
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Cuming County
20

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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2005 Commission Summary

20 Cuming

Residential Real Property - Current

Number of Sales	218	COD	19.90
Total Sales Price	13,526,417	PRD	107.22
Total Adj. Sales Price	13,528,417	COV	31.60
Total Assessed Value	13,379,385	STD	33.51
Avg. Adj. Sales Price	62,057	Avg. Abs. Dev.	19.60
Avg. Assessed Value	61,373	Min	37.41
Median	98.50	Max	272.50
Wgt. Mean	98.90	95% Median C.I.	97.05 to 100.00
Mean	106.04	95% Wgt. Mean C.I.	96.46 to 101.33
		95% Mean C.I.	101.59 to 110.49
% of Value of the Class of all Real Property Value in the County			21.07
% of Records Sold in the Study Period			7.27
% of Value Sold in the Study Period			7.64
Average Assessed Value of the Base			58,380

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	218	98.50	19.90	107.22
2004	213	98.28	16.49	105.20
2003	246	92	20.05	104.65
2002	253	93	20.53	105.99
2001	264	94	21.03	105.81

2005 Commission Summary

20 Cuming

Commercial Real Property - Current

Number of Sales	35	COD	24.86
Total Sales Price	2,755,044	PRD	100.71
Total Adj. Sales Price	2,755,044	COV	40.38
Total Assessed Value	2,727,490	STD	40.26
Avg. Adj. Sales Price	78,716	Avg. Abs. Dev.	23.12
Avg. Assessed Value	77,928	Min	31.40
Median	93.03	Max	249.67
Wgt. Mean	99.00	95% Median C.I.	86.18 to 100.67
Mean	99.70	95% Wgt. Mean C.I.	85.85 to 112.15
		95% Mean C.I.	86.36 to 113.04
% of Value of the Class of all Real Property Value in the County			7.67
% of Records Sold in the Study Period			5.51
% of Value Sold in the Study Period			4.28
Average Assessed Value of the Base			100,301

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	35	93.03	24.86	100.71
2004	44	93.49	36.64	108.72
2003	46	97	35.77	109.82
2002	47	96	39.82	117.55
2001	54	95	37.54	122.63

2005 Opinions of the Property Tax Administrator for Cuming County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

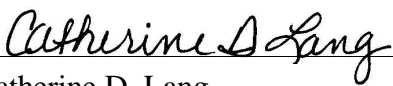
It is my opinion that the level of value of the class of residential real property in Cuming County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Cuming County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Cuming County is 93% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Cuming County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Cuming County

Residential Real Property

I. Correlation

Cuming: RESIDENTIAL: Minimal assessment changes were done to the residential class as reported by the county for the 2005 assessment year. It is believed that the level of value is within range. The coefficient of dispersion and the price related differential are outside the acceptable range. Those sales under \$10,000 are influencing the quality statistics.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	298	295	300	272	275
Qualified Sales	264	253	246	213	218
Percent Used	88.59	85.76	82	78.31	79.27

Cuming: RESIDENTIAL: A brief review of the table indicates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the residential properties was done as fairly as possible and that the county has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Cuming County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	94	-0.09	93.92	94
2002	92	0.34	92.31	93
2003	92	-0.18	91.83	92
2004	94.69	6.32	100.67	98.28
2005	98.37	-0.04	98.33	98.50

Cuming: RESIDENTIAL: The Trended Preliminary Ratio and the R&O Ratio are relatively the same and support the assessment actions for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

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most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.88	2001	-0.09
4.47	2002	0.34
0	2003	0
4.63	2004	6.32
-0.1	2005	-0.04

Cuming: RESIDENTIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is relatively close and supports the assessment actions taken for the 2005 assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

2005 Correlation Section for Cuming County

property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	98.50	98.90	106.04

Cuming: RESIDENTIAL: The median and aggregate (weighted mean) are the only two measures within the acceptable range. The mean is slightly above the range. Those sales under \$10,000 have a slight impact on the mean.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

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assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	19.90	107.22
Difference	4.9	4.22

Cuming: RESIDENTIAL: The coefficient of dispersion and the price related differential are both slightly outside the range but does not appear to be unreasonable. Those sales under \$10,000 have a slight impact on the quality statistics.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Cuming County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	223	218	-5
Median	98.37	98.50	0.13
Wgt. Mean	98.80	98.90	0.1
Mean	105.72	106.04	0.32
COD	19.74	19.90	0.16
PRD	107.00	107.22	0.22
Min Sales Ratio	37.41	37.41	0
Max Sales Ratio	272.50	272.50	0

Cuming: RESIDENTIAL: Review of the sales between the preliminary statistics and the R & O statistics found five parcels that needed to be removed due to substantial changes to the parcel. Minimal changes were done to the residential class for the 2005 assessment year.

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Commerical Real Property

I. Correlation

Cuming: COMMERCIAL: Minimal assessment changes were done to the commercial class as reported by the county for the 2005 assessment year. It is believed that the level of value is within range. The coefficient of dispersion is slightly outside the acceptable range and the price related differential is within the range.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	80	88	85	72	60
Qualified Sales	54	47	46	44	35
Percent Used	67.5	53.41	54.12	61.11	58.33

Cuming: COMMERCIAL: A brief review of the table indicates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the commercial properties was done as fairly as possible and that the county has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

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Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	95	-0.48	94.54	95
2002	95	0.72	95.68	96
2003	97	0.95	97.92	97
2004	86.38	7.19	92.59	93.49
2005	93.03	5.89	98.51	93.03

Cuming: COMMERCIAL: The Trended Preliminary Ratio and the R&O Ratio are not supportive of each other. The county reported that minimal change was done to the over all commercial class. However, the county added to the assessment rolls a large dairy operation to the commercial class supporting the % Change in Assessed Value being enough to make the Trended Preliminary Ratio higher than the R&O Ratio.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

2005 Correlation Section for Cuming County

assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
3.31	2001	-0.48
22.21	2002	0.72
0	2003	1
11.1	2004	7.19
9.56	2005	5.89

Cuming: COMMERCIAL: The Change in Total Assessed Value in the Sales File and the Change in Assessed Value are close and assessment actions taken in 2005 was for pick up work only.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Cuming County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	93.03	99.00	99.70

Cuming: COMMERCIAL: The median, aggregate (weighted mean) and mean measures are relatively close and supportive of the assessment actions for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

2005 Correlation Section for Cuming County

Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	24.86	100.71
Difference	4.86	0

Cuming: COMMERCIAL: The coefficient of dispersion is slightly outside the acceptable level but the price related differential is well within the acceptable range. The county reported minimal changes to the 2005 assessment year

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Cuming County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	35	35	0
Median	93.03	93.03	0
Wgt. Mean	96.08	99.00	2.92
Mean	99.05	99.70	0.65
COD	25.56	24.86	-0.7
PRD	103.09	100.71	-2.38
Min Sales Ratio	31.40	31.40	0
Max Sales Ratio	249.67	249.67	0

Cuming: COMMERCIAL: Review of the sales between the Preliminary Statistics and the R&O Statistics found no change to the number of sales. The county made minimal changes to the commercial class for the 2005 assessment year and is represented in the table.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

20 Cuming

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	173,169,810	174,689,180	1,519,370	0.88	1,583,490	-0.04
2. Recreational	333,570	333,570	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	50,367,665	52,090,355	1,722,690	3.42	*-----	3.42
4. Total Residential (sum lines 1-3)	223,871,045	227,113,105	3,242,060	1.45	1,583,490	0.74
5. Commercial	51,639,685	52,844,445	1,204,760	2.33	1,094,730	0.21
6. Industrial	7,476,745	10,846,770	3,370,025	45.07	0	45.07
7. Ag-Farmsite Land, Outbuildings	44,566,605	45,350,555	783,950	1.76	1,150,647	-0.82
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	103,683,035	109,041,770	5,358,735	5.17	2,170,192	3.08
10. Total Non-Agland Real Property	327,554,080	336,154,875	8,600,795	2.63	3,828,867	1.46
11. Irrigated	62,800,540	67,187,490	4,386,950	6.99		
12. Dryland	375,544,000	409,926,215	34,382,215	9.16		
13. Grassland	13,971,045	14,897,790	926,745	6.63		
14. Wasteland	1,994,130	2,243,390	249,260	12.5		
15. Other Agland	42,590	42,590	0	0		
16. Total Agricultural Land	454,352,305	494,297,475	39,945,170	8.79		
17. Total Value of All Real Property (Locally Assessed)	781,906,385	830,500,430	48,594,045	6.21	3,828,867	5.73

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	218	MEDIAN:	99	COV:	31.60	95% Median C.I.:	97.05 to 100.00	(! : Derived)
TOTAL Sales Price:	13,526,417	WGT. MEAN:	99	STD:	33.51	95% Wgt. Mean C.I.:	96.46 to 101.33	
TOTAL Adj.Sales Price:	13,528,417	MEAN:	106	AVG.ABS.DEV:	19.60	95% Mean C.I.:	101.59 to 110.49	
TOTAL Assessed Value:	13,379,385							
AVG. Adj. Sales Price:	62,056	COD:	19.90	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,373	PRD:	107.22	MIN Sales Ratio:	37.41			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	16	96.96	95.05	95.60	13.42	99.42	45.75	134.78	87.38 to 103.09		59,578	56,956
10/01/02 TO 12/31/02	24	104.00	114.40	105.77	24.32	108.16	58.40	240.00	98.34 to 128.92		57,375	60,686
01/01/03 TO 03/31/03	24	99.75	113.09	103.10	20.33	109.69	76.42	227.00	96.40 to 113.12		62,180	64,108
04/01/03 TO 06/30/03	32	98.15	106.40	98.86	15.27	107.63	77.03	201.73	95.61 to 108.30		71,725	70,905
07/01/03 TO 09/30/03	33	98.18	105.24	97.57	16.96	107.86	55.59	247.88	94.78 to 108.29		54,348	53,026
10/01/03 TO 12/31/03	24	100.47	118.87	101.52	29.55	117.08	57.30	272.50	95.49 to 118.16		45,222	45,911
01/01/04 TO 03/31/04	23	100.48	106.80	102.37	17.11	104.33	68.17	183.60	95.10 to 109.77		71,269	72,957
04/01/04 TO 06/30/04	42	92.92	94.04	92.45	19.19	101.72	37.41	175.59	87.53 to 97.94		68,870	63,672
____Study Years____												
07/01/02 TO 06/30/03	96	99.48	108.18	100.94	18.89	107.17	45.75	240.00	97.23 to 103.42		63,727	64,326
07/01/03 TO 06/30/04	122	97.61	104.36	97.21	20.67	107.35	37.41	272.50	95.23 to 100.48		60,742	59,049
____Calendar Yrs____												
01/01/03 TO 12/31/03	113	99.08	110.13	99.89	19.98	110.24	55.59	272.50	97.05 to 103.44		58,994	58,932
____ALL____												
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00		62,056	61,373

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BANCROFT	22	99.94	116.11	96.66	31.65	120.13	55.59	272.50	87.96 to 134.78		40,386	39,035
BANCROFT V	1	240.00	240.00	240.00			240.00	240.00	N/A		1,000	2,400
BEEMER	26	108.10	114.00	105.95	22.12	107.60	58.40	201.73	95.23 to 117.60		35,357	37,460
COTTONWOOD	1	91.26	91.26	91.26			91.26	91.26	N/A		95,000	86,700
HIDDEN MEADOWS	2	95.98	95.98	95.05	10.75	100.99	85.67	106.30	N/A		22,000	20,910
HIDDEN MEADOWS V	1	43.57	43.57	43.57			43.57	43.57	N/A		30,000	13,070
RURAL	23	96.68	98.21	93.79	11.35	104.71	77.25	133.20	88.75 to 103.44		94,031	88,191
RURAL V	4	87.59	95.75	74.80	44.34	128.01	37.41	170.41	N/A		25,875	19,355
WEST POINT	94	98.96	104.84	101.26	12.00	103.53	53.93	188.05	97.22 to 100.68		78,740	79,735
WEST POINT V	2	61.33	61.33	58.61	11.94	104.62	54.00	68.65	N/A		15,875	9,305
WISNER	34	96.60	105.80	96.52	25.32	109.61	66.23	262.13	85.76 to 104.80		51,435	49,646
WISNER V	8	94.74	101.97	93.01	34.04	109.63	45.75	227.00	45.75 to 227.00		12,781	11,888
____ALL____												
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00		62,056	61,373

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	13,528,417	MEAN:	106	AVG.ABS.DEV:	19.60	95% Mean C.I.:	101.59 to 110.49	
TOTAL Assessed Value:	13,379,385							
AVG. Adj. Sales Price:	62,056	COD:	19.90	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,373	PRD:	107.22	MIN Sales Ratio:	37.41			

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	187	99.20	107.75	100.35	20.34	107.37	45.75	272.50	97.23 to 100.68	59,321	59,529
3	31	91.96	95.76	92.29	16.91	103.77	37.41	170.41	87.02 to 100.00	78,555	72,497
____ALL____											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	199	98.84	106.63	99.36	18.12	107.32	53.93	272.50	97.14 to 100.48	66,376	65,949
2	19	91.60	99.84	79.94	40.18	124.88	37.41	240.00	60.30 to 106.08	16,815	13,443
____ALL____											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	216	98.50	105.78	98.89	19.74	106.96	37.41	272.50	97.03 to 100.00	62,113	61,424
06	1	170.41	170.41	170.41			170.41	170.41	N/A	2,001	3,410
07	1	98.35	98.35	98.35			98.35	98.35	N/A	110,000	108,190
____ALL____											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0014											
11-0020	1	98.63	98.63	98.63			98.63	98.63	N/A	103,000	101,585
19-0059	1	77.25	77.25	77.25			77.25	77.25	N/A	121,000	93,470
20-0001	110	98.36	103.23	99.74	13.39	103.50	37.41	188.05	97.01 to 99.76	78,398	78,194
20-0020	23	100.21	121.50	96.82	36.26	125.49	55.59	272.50	91.47 to 134.78	38,673	37,442
20-0030	48	96.56	104.12	96.10	24.75	108.35	45.75	262.13	87.53 to 104.06	49,143	47,227
20-0055	33	101.31	108.35	101.88	22.57	106.35	43.57	201.73	94.22 to 111.83	38,702	39,430
20-0082	2	108.92	108.92	99.16	18.52	109.84	88.75	129.09	N/A	77,500	76,850
27-0046											
27-0062											
27-0594											
87-0001											
NonValid School											
____ALL____											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	218	MEDIAN:	99	COV:	31.60	95% Median C.I.:	97.05 to 100.00	(! : Derived)
TOTAL Sales Price:	13,526,417	WGT. MEAN:	99	STD:	33.51	95% Wgt. Mean C.I.:	96.46 to 101.33	
TOTAL Adj.Sales Price:	13,528,417	MEAN:	106	AVG.ABS.DEV:	19.60	95% Mean C.I.:	101.59 to 110.49	
TOTAL Assessed Value:	13,379,385							
AVG. Adj. Sales Price:	62,056	COD:	19.90	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,373	PRD:	107.22	MIN Sales Ratio:	37.41			

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	19	91.60	99.84	79.94	40.18	124.88	37.41	240.00	60.30 to 106.08	16,815	13,443
Prior TO 1860											
1860 TO 1899	12	109.62	113.55	107.31	21.34	105.82	58.40	183.60	95.48 to 133.20	29,652	31,818
1900 TO 1919	51	98.34	116.78	100.00	30.27	116.78	57.30	272.50	95.49 to 115.37	40,067	40,065
1920 TO 1939	33	100.21	105.78	101.23	20.76	104.50	53.93	181.19	91.22 to 108.49	52,521	53,165
1940 TO 1949	9	97.32	99.20	98.70	4.80	100.51	89.82	108.54	94.22 to 107.38	45,766	45,170
1950 TO 1959	21	100.49	103.81	102.34	9.69	101.44	87.38	157.80	95.75 to 107.84	61,723	63,166
1960 TO 1969	18	98.16	101.88	97.27	11.83	104.74	66.85	175.59	95.10 to 100.48	77,055	74,953
1970 TO 1979	28	98.28	103.88	101.28	13.65	102.57	80.31	141.34	91.47 to 110.62	75,166	76,125
1980 TO 1989	13	99.49	96.05	95.88	8.19	100.18	77.78	113.12	83.44 to 104.06	112,473	107,839
1990 TO 1994	2	82.86	82.86	81.50	4.22	101.66	79.36	86.36	N/A	155,000	126,332
1995 TO 1999	8	97.01	97.75	98.03	6.55	99.72	86.46	113.12	86.46 to 113.12	185,312	181,664
2000 TO Present	4	98.55	99.87	100.12	6.62	99.75	93.00	109.37	N/A	155,500	155,680
ALL											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	227.00	195.38	185.40	23.92	105.38	45.75	272.50	45.75 to 272.50	2,785	5,165
5000 TO 9999	10	102.95	118.98	123.02	29.86	96.72	60.30	262.13	91.60 to 138.41	6,980	8,587
Total \$											
1 TO 9999	17	133.90	150.44	136.64	44.87	110.10	45.75	272.50	93.44 to 240.00	5,253	7,177
10000 TO 29999	39	104.80	111.14	108.56	27.15	102.37	37.41	201.73	96.55 to 116.93	20,934	22,727
30000 TO 59999	74	100.47	106.41	106.32	16.25	100.09	43.57	181.19	97.23 to 107.39	43,007	45,725
60000 TO 99999	52	96.33	93.81	93.83	8.92	99.98	53.93	119.72	91.26 to 98.34	79,929	74,995
100000 TO 149999	24	96.53	96.82	96.76	10.64	100.06	66.85	140.34	88.75 to 102.96	120,678	116,767
150000 TO 249999	10	94.68	94.41	93.76	7.85	100.69	79.36	109.37	83.44 to 103.42	186,250	174,631
250000 TO 499999	2	102.32	102.32	102.63	10.56	99.70	91.52	113.12	N/A	262,500	269,405
ALL											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	218	MEDIAN:	99	COV:	31.60	95% Median C.I.:	97.05 to 100.00	(! : Derived)
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TOTAL Assessed Value:	13,379,385							
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AVG. Assessed Value:	61,373	PRD:	107.22	MIN Sales Ratio:	37.41			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	131.01	139.18	93.54	55.95	148.79	45.75	240.00	45.75 to 240.00	2,916	2,728
5000 TO 9999	10	102.95	115.55	92.58	35.42	124.81	37.41	247.88	68.65 to 164.13	8,330	7,711
Total \$											
1 TO 9999	16	102.95	124.41	92.74	48.84	134.14	37.41	247.88	68.65 to 170.41	6,300	5,842
10000 TO 29999	41	97.22	109.07	96.92	30.26	112.54	43.57	272.50	87.28 to 106.30	21,820	21,147
30000 TO 59999	71	100.46	106.81	101.20	17.98	105.54	53.93	201.73	97.14 to 107.39	43,726	44,249
60000 TO 99999	60	97.41	101.61	98.59	12.04	103.06	66.85	181.19	95.51 to 99.95	79,850	78,721
100000 TO 149999	17	98.18	99.93	99.04	8.10	100.90	77.78	140.34	93.00 to 107.84	124,933	123,739
150000 TO 249999	12	97.58	96.92	95.60	9.07	101.38	79.36	113.12	86.46 to 107.92	186,958	178,733
250000 TO 499999	1	113.12	113.12	113.12			113.12	113.12	N/A	270,000	305,430
ALL											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	91.60	99.84	79.94	40.18	124.88	37.41	240.00	60.30 to 106.08	16,815	13,443
10	1	188.05	188.05	188.05			188.05	188.05	N/A	10,000	18,805
20	61	97.65	112.41	99.41	26.79	113.07	53.93	272.50	95.62 to 108.29	31,299	31,115
25	1	129.09	129.09	129.09			129.09	129.09	N/A	40,000	51,635
30	120	98.73	102.65	98.72	13.11	103.98	66.23	183.60	96.68 to 100.46	73,049	72,117
40	14	100.38	108.83	100.19	19.27	108.62	77.78	181.19	86.46 to 140.34	139,910	140,182
50	2	102.32	102.32	102.63	10.56	99.70	91.52	113.12	N/A	262,500	269,405
ALL											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	20	94.74	100.71	83.49	38.26	120.63	37.41	240.00	68.65 to 106.08	17,650	14,736
100	3	95.93	91.43	95.16	6.38	96.08	80.00	98.35	N/A	56,666	53,921
101	104	99.17	103.79	98.88	14.10	104.96	57.30	262.13	97.01 to 100.68	79,752	78,861
102	10	127.67	119.49	110.83	22.98	107.81	66.23	155.68	68.17 to 152.95	51,700	57,301
103	2	98.78	98.78	99.39	5.34	99.39	93.50	104.06	N/A	78,000	77,522
104	71	97.65	110.15	98.89	23.50	111.39	53.93	272.50	95.12 to 104.25	48,280	47,742
106	4	103.33	105.46	99.18	12.60	106.33	86.24	128.92	N/A	68,550	67,985
111	4	97.83	99.87	98.69	9.28	101.20	84.10	119.72	N/A	84,000	82,898
ALL											
	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	218	MEDIAN:	99	COV:	31.60	95% Median C.I.:	97.05 to 100.00	(! : Derived)
TOTAL Sales Price:	13,526,417	WGT. MEAN:	99	STD:	33.51	95% Wgt. Mean C.I.:	96.46 to 101.33	
TOTAL Adj.Sales Price:	13,528,417	MEAN:	106	AVG.ABS.DEV:	19.60	95% Mean C.I.:	101.59 to 110.49	
TOTAL Assessed Value:	13,379,385							
AVG. Adj. Sales Price:	62,056	COD:	19.90	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,373	PRD:	107.22	MIN Sales Ratio:	37.41			

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	21	91.60	98.60	81.18	37.77	121.46	37.41	240.00	68.65 to 105.90	19,547	15,869
20	29	110.96	128.16	116.86	30.93	109.66	57.30	272.50	96.40 to 133.90	21,241	24,823
30	118	98.73	104.15	98.84	16.21	105.37	53.93	262.13	96.68 to 103.09	57,802	57,133
40	38	98.27	102.05	98.95	13.72	103.13	68.17	183.60	91.37 to 100.68	94,148	93,156
50	5	100.48	101.16	103.01	5.53	98.20	93.68	113.12	N/A	165,400	170,383
60	7	93.00	93.87	93.43	7.45	100.47	79.36	109.37	79.36 to 109.37	182,357	170,369
ALL	218	98.50	106.04	98.90	19.90	107.22	37.41	272.50	97.05 to 100.00	62,056	61,373

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	40.38	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	99	STD:	40.26	95% Wgt. Mean C.I.:	85.85 to 112.15
TOTAL Adj.Sales Price:	2,755,044	MEAN:	100	AVG.ABS.DEV:	23.12	95% Mean C.I.:	86.36 to 113.04
TOTAL Assessed Value:	2,727,490						
AVG. Adj. Sales Price:	78,715	COD:	24.86	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	77,928	PRD:	100.71	MIN Sales Ratio:	31.40		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	9	96.65	114.97	98.27	27.21	117.00	78.18	219.40	85.61 to 134.92		71,432	70,195
10/01/01 TO 12/31/01	3	92.03	80.87	93.82	16.29	86.20	52.80	97.79	N/A		69,500	65,205
01/01/02 TO 03/31/02	1	79.70	79.70	79.70			79.70	79.70	N/A		15,000	11,955
04/01/02 TO 06/30/02	3	120.83	118.25	116.75	4.52	101.29	108.76	125.16	N/A		24,666	28,798
07/01/02 TO 09/30/02	1	86.18	86.18	86.18			86.18	86.18	N/A		22,500	19,390
10/01/02 TO 12/31/02	2	99.20	99.20	101.39	6.22	97.84	93.03	105.37	N/A		31,000	31,430
01/01/03 TO 03/31/03	6	89.24	118.85	164.31	37.97	72.33	80.47	249.67	80.47 to 249.67		38,583	63,395
04/01/03 TO 06/30/03	4	89.98	78.01	98.21	23.77	79.43	31.40	100.67	N/A		105,840	103,943
07/01/03 TO 09/30/03	3	78.39	72.71	73.85	26.66	98.45	38.53	101.21	N/A		133,600	98,668
10/01/03 TO 12/31/03	2	91.82	91.82	94.04	5.75	97.64	86.54	97.10	N/A		324,746	305,395
01/01/04 TO 03/31/04												
04/01/04 TO 06/30/04	1	66.32	66.32	66.32			66.32	66.32	N/A		25,000	16,580
____Study Years____												
07/01/01 TO 06/30/02	16	97.22	106.99	98.44	23.66	108.68	52.80	219.40	85.61 to 120.83		58,774	57,857
07/01/02 TO 06/30/03	13	89.68	100.75	118.80	26.71	84.80	31.40	249.67	81.84 to 105.37		56,874	67,568
07/01/03 TO 06/30/04	6	82.46	78.01	85.87	20.54	90.85	38.53	101.21	38.53 to 101.21		179,215	153,895
____Calendar Yrs____												
01/01/02 TO 12/31/02	7	105.37	102.72	104.09	13.00	98.68	79.70	125.16	79.70 to 125.16		24,785	25,800
01/01/03 TO 12/31/03	15	88.79	95.13	99.87	27.97	95.25	31.40	249.67	80.47 to 100.67		113,677	113,529
____ALL____												
	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67		78,715	77,928

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BANCROFT	4	101.68	101.87	104.28	14.42	97.70	85.64	118.50	N/A		15,000	15,641
BEEMER	5	97.79	98.39	97.24	20.01	101.18	66.32	125.16	N/A		47,672	46,359
WEST POINT	17	97.10	113.30	101.12	26.81	112.04	78.18	249.67	86.18 to 118.84		133,881	135,387
WEST POINT V	3	52.80	62.24	59.46	35.89	104.67	38.53	95.38	N/A		30,000	17,838
WISNER	4	92.29	91.37	90.06	6.23	101.45	79.70	101.21	N/A		19,547	17,605
WISNER V	2	55.93	55.93	60.84	43.86	91.94	31.40	80.47	N/A		6,250	3,802
____ALL____												
	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67		78,715	77,928

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67		78,715	77,928
____ALL____												
	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67		78,715	77,928

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	40.38	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	99	STD:	40.26	95% Wgt. Mean C.I.:	85.85 to 112.15
TOTAL Adj.Sales Price:	2,755,044	MEAN:	100	AVG.ABS.DEV:	23.12	95% Mean C.I.:	86.36 to 113.04
TOTAL Assessed Value:	2,727,490						
AVG. Adj. Sales Price:	78,715	COD:	24.86	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	77,928	PRD:	100.71	MIN Sales Ratio:	31.40		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	29	97.10	106.70	100.65	22.39	106.01	66.32	249.67	86.54 to 108.76	88,536	89,111
2	6	66.63	65.87	76.41	37.46	86.21	31.40	96.65	31.40 to 96.65	31,250	23,878
____ALL____	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0014											
11-0020											
19-0059											
20-0001	20	96.02	105.64	99.54	28.44	106.13	38.53	249.67	86.18 to 105.37	118,299	117,755
20-0020	4	101.68	101.87	104.28	14.42	97.70	85.64	118.50	N/A	15,000	15,641
20-0030	6	86.01	79.56	86.04	18.26	92.47	31.40	101.21	31.40 to 101.21	15,114	13,004
20-0055	5	97.79	98.39	97.24	20.01	101.18	66.32	125.16	N/A	47,672	46,359
20-0082											
27-0046											
27-0062											
27-0594											
87-0001											
NonValid School											
____ALL____	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	40.38	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	99	STD:	40.26	95% Wgt. Mean C.I.:	85.85 to 112.15
TOTAL Adj.Sales Price:	2,755,044	MEAN:	100	AVG.ABS.DEV:	23.12	95% Mean C.I.:	86.36 to 113.04
TOTAL Assessed Value:	2,727,490						
AVG. Adj. Sales Price:	78,715	COD:	24.86	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	77,928	PRD:	100.71	MIN Sales Ratio:	31.40		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	65.49	62.79	62.66	33.42	100.22	31.40	95.38	31.40 to 95.38	20,416	12,792
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	14	97.12	108.08	100.27	20.41	107.79	79.70	219.40	86.18 to 120.83	25,013	25,080
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	3	98.12	94.31	93.37	17.73	101.01	66.32	118.50	N/A	44,333	41,393
1970 TO 1979	4	92.72	100.55	112.30	16.43	89.54	81.84	134.92	N/A	59,340	66,637
1980 TO 1989	3	97.10	144.44	114.81	56.00	125.81	86.54	249.67	N/A	249,831	286,820
1990 TO 1994	1	85.61	85.61	85.61			85.61	85.61	N/A	320,000	273,955
1995 TO 1999	3	97.79	92.28	90.32	7.59	102.18	78.39	100.67	N/A	265,000	239,336
2000 TO Present	1	118.84	118.84	118.84			118.84	118.84	N/A	47,500	56,450
ALL	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	160.31	160.31	152.16	36.86	105.36	101.21	219.40	N/A	2,900	4,412
5000 TO 9999	4	83.05	79.00	83.83	27.77	94.24	31.40	118.50	N/A	6,500	5,448
Total \$											
1 TO 9999	6	93.42	106.10	96.29	43.10	110.19	31.40	219.40	31.40 to 219.40	5,300	5,103
10000 TO 29999	11	86.18	89.76	91.47	19.36	98.14	52.80	125.16	66.32 to 120.83	20,442	18,697
30000 TO 59999	8	93.71	92.52	91.50	15.55	101.11	38.53	118.84	38.53 to 118.84	42,361	38,761
60000 TO 99999	1	96.65	96.65	96.65			96.65	96.65	N/A	85,000	82,150
100000 TO 149999	3	134.92	160.90	160.06	37.44	100.52	98.12	249.67	N/A	103,333	165,400
150000 TO 249999	2	92.16	92.16	91.53	6.10	100.69	86.54	97.79	N/A	169,000	154,685
250000 TO 499999	4	91.35	90.44	90.67	9.24	99.75	78.39	100.67	N/A	356,623	323,346
ALL	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	40.38	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	99	STD:	40.26	95% Wgt. Mean C.I.:	85.85 to 112.15
TOTAL Adj.Sales Price:	2,755,044	MEAN:	100	AVG.ABS.DEV:	23.12	95% Mean C.I.:	86.36 to 113.04
TOTAL Assessed Value:	2,727,490						
AVG. Adj. Sales Price:	78,715	COD:	24.86	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	77,928	PRD:	100.71	MIN Sales Ratio:	31.40		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	85.64	72.75	69.71	27.17	104.36	31.40	101.21	N/A	4,600	3,206
5000 TO 9999	4	99.48	117.79	90.49	51.42	130.17	52.80	219.40	N/A	7,625	6,900
Total \$											
1 TO 9999	7	85.64	98.49	84.02	45.78	117.22	31.40	219.40	31.40 to 219.40	6,328	5,317
10000 TO 29999	10	84.01	82.88	77.18	16.62	107.38	38.53	120.83	66.32 to 95.38	23,736	18,319
30000 TO 59999	8	107.07	105.75	103.85	10.35	101.83	89.68	125.16	89.68 to 125.16	39,236	40,746
60000 TO 99999	2	97.38	97.38	97.44	0.76	99.94	96.65	98.12	N/A	92,500	90,135
100000 TO 149999	2	116.35	116.35	113.50	15.96	102.52	97.79	134.92	N/A	130,000	147,545
150000 TO 249999	2	168.10	168.10	143.18	48.52	117.41	86.54	249.67	N/A	144,000	206,180
250000 TO 499999	4	91.35	90.44	90.67	9.24	99.75	78.39	100.67	N/A	356,623	323,346
ALL											
	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	65.49	62.79	62.66	33.42	100.22	31.40	95.38	31.40 to 95.38	20,416	12,792
10	21	93.03	101.34	93.67	17.43	108.20	66.32	219.40	86.18 to 105.37	51,073	47,838
20	7	118.50	126.79	109.06	28.67	116.26	78.39	249.67	78.39 to 249.67	156,928	171,147
30	1	97.10	97.10	97.10			97.10	97.10	N/A	461,493	448,100
ALL											
	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

PA&T 2005 R&O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	40.38	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	99	STD:	40.26	95% Wgt. Mean C.I.:	85.85 to 112.15
TOTAL Adj.Sales Price:	2,755,044	MEAN:	100	AVG.ABS.DEV:	23.12	95% Mean C.I.:	86.36 to 113.04
TOTAL Assessed Value:	2,727,490						
AVG. Adj. Sales Price:	78,715	COD:	24.86	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	77,928	PRD:	100.71	MIN Sales Ratio:	31.40		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	65.49	62.79	62.66	33.42	100.22	31.40	95.38	31.40 to 95.38	20,416	12,792
300	1	114.56	114.56	114.56			114.56	114.56	N/A	27,500	31,505
326	2	109.86	109.86	113.45	7.87	96.83	101.21	118.50	N/A	5,650	6,410
341	1	86.54	86.54	86.54			86.54	86.54	N/A	188,000	162,690
344	4	101.01	106.43	113.94	13.58	93.41	88.79	134.92	N/A	64,000	72,921
350	1	249.67	249.67	249.67			249.67	249.67	N/A	100,000	249,670
352	1	97.10	97.10	97.10			97.10	97.10	N/A	461,493	448,100
353	8	100.16	114.84	93.17	28.16	123.26	79.70	219.40	79.70 to 219.40	66,986	62,408
384	2	92.53	92.53	92.33	0.54	100.21	92.03	93.03	N/A	33,000	30,470
391	1	85.64	85.64	85.64			85.64	85.64	N/A	5,500	4,710
406	2	76.25	76.25	75.73	13.02	100.69	66.32	86.18	N/A	23,750	17,985
419	1	97.79	97.79	97.79			97.79	97.79	N/A	150,000	146,680
444	1	78.39	78.39	78.39			78.39	78.39	N/A	350,000	274,365
446	1	120.83	120.83	120.83			120.83	120.83	N/A	15,000	18,125
471	1	100.67	100.67	100.67			100.67	100.67	N/A	295,000	296,965
526	1	98.12	98.12	98.12			98.12	98.12	N/A	100,000	98,120
528	1	81.84	81.84	81.84			81.84	81.84	N/A	23,362	19,120
ALL	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928
04											
ALL	35	93.03	99.70	99.00	24.86	100.71	31.40	249.67	86.18 to 100.67	78,715	77,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	223	MEDIAN:	98	COV:	31.47	95% Median C.I.:	97.01 to 100.00	(!: Derived)
TOTAL Sales Price:	13,979,263	WGT. MEAN:	99	STD:	33.27	95% Wgt. Mean C.I.:	96.42 to 101.19	
TOTAL Adj.Sales Price:	13,981,263	MEAN:	106	AVG.ABS.DEV:	19.42	95% Mean C.I.:	101.35 to	
TOTAL Assessed Value:	13,814,055							
AVG. Adj. Sales Price:	62,696	COD:	19.74	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,946	PRD:	107.00	MIN Sales Ratio:	37.41			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	16	96.96	94.97	95.53	13.46	99.41	45.75	134.78	87.38 to 103.09	59,578	56,912
10/01/02 TO 12/31/02	24	104.00	114.25	105.34	24.32	108.46	58.40	240.00	98.34 to 128.92	57,375	60,440
01/01/03 TO 03/31/03	24	99.75	112.99	103.03	20.43	109.67	76.42	227.00	95.97 to 113.12	62,180	64,062
04/01/03 TO 06/30/03	32	98.15	106.18	98.62	15.28	107.67	74.91	201.73	95.61 to 108.30	71,725	70,737
07/01/03 TO 09/30/03	34	97.75	103.95	97.28	17.37	106.86	55.59	247.88	94.45 to 108.29	52,985	51,542
10/01/03 TO 12/31/03	24	100.47	118.81	101.46	29.53	117.11	57.30	272.50	95.49 to 118.16	45,222	45,882
01/01/04 TO 03/31/04	24	100.71	107.40	103.31	16.96	103.96	68.17	183.60	95.10 to 110.96	72,175	74,567
04/01/04 TO 06/30/04	45	93.44	94.22	92.73	18.07	101.61	37.41	175.59	88.00 to 97.94	72,097	66,857
-----Study Years-----											
07/01/02 TO 06/30/03	96	99.48	108.03	100.73	18.92	107.25	45.75	240.00	97.23 to 103.42	63,727	64,190
07/01/03 TO 06/30/04	127	97.32	103.96	97.31	20.35	106.84	37.41	272.50	95.23 to 100.48	61,916	60,250
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	114	98.96	109.61	99.70	20.10	109.93	55.59	272.50	97.03 to 102.70	58,547	58,374
-----ALL-----											
	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BANCROFT	22	99.94	116.11	96.66	31.65	120.13	55.59	272.50	87.96 to 134.78	40,386	39,035
BANCROFT V	2	153.16	153.16	85.61	56.70	178.90	66.31	240.00	N/A	4,500	3,852
BEEMER	26	108.10	114.00	105.95	22.12	107.60	58.40	201.73	95.23 to 117.60	35,357	37,460
COTTONWOOD	1	91.26	91.26	91.26			91.26	91.26	N/A	95,000	86,700
HIDDEN MEADOWS	2	95.98	95.98	95.05	10.75	100.99	85.67	106.30	N/A	22,000	20,910
HIDDEN MEADOWS V	1	43.57	43.57	43.57			43.57	43.57	N/A	30,000	13,070
RURAL	27	95.31	98.22	94.37	10.78	104.08	74.91	132.20	90.20 to 102.70	96,576	91,137
RURAL V	4	87.59	95.75	74.80	44.34	128.01	37.41	170.41	N/A	25,875	19,355
WEST POINT	94	98.96	104.81	101.22	11.98	103.55	53.93	188.05	97.22 to 100.68	78,740	79,704
WEST POINT V	2	61.33	61.33	58.61	11.94	104.62	54.00	68.65	N/A	15,875	9,305
WISNER	35	95.97	104.50	96.42	25.82	108.38	60.30	262.13	85.76 to 104.25	50,108	48,314
WISNER V	7	97.89	107.92	94.69	32.16	113.97	45.75	227.00	45.75 to 227.00	13,892	13,155
-----ALL-----											
	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	223	MEDIAN:	98	COV:	31.47	95% Median C.I.:	97.01 to 100.00	(!: Derived)
TOTAL Sales Price:	13,979,263	WGT. MEAN:	99	STD:	33.27	95% Wgt. Mean C.I.:	96.42 to 101.19	
TOTAL Adj.Sales Price:	13,981,263	MEAN:	106	AVG.ABS.DEV:	19.42	95% Mean C.I.:	101.35 to	
TOTAL Assessed Value:	13,814,055							
AVG. Adj. Sales Price:	62,696	COD:	19.74	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,946	PRD:	107.00	MIN Sales Ratio:	37.41			

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	188	99.17	107.52	100.30	20.40	107.19	45.75	272.50	97.23 to 100.49	59,048	59,225
3	35	95.24	96.05	93.04	15.28	103.23	37.41	170.41	90.20 to 100.00	82,287	76,563
-----ALL-----											
	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	203	98.84	106.46	99.26	17.90	107.25	53.93	272.50	97.05 to 100.48	67,259	66,765
2	20	88.63	98.16	79.61	40.88	123.30	37.41	240.00	66.31 to 105.90	16,375	13,036
-----ALL-----											
	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	221	98.37	105.46	98.80	19.59	106.74	37.41	272.50	96.96 to 100.00	62,756	62,002
06	1	170.41	170.41	170.41			170.41	170.41	N/A	2,001	3,410
07	1	98.35	98.35	98.35			98.35	98.35	N/A	110,000	108,190
-----ALL-----											
	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0014											
11-0020	1	98.29	98.29	98.29			98.29	98.29	N/A	103,000	101,235
19-0059	1	74.91	74.91	74.91			74.91	74.91	N/A	121,000	90,645
20-0001	113	98.35	103.18	99.72	13.22	103.47	37.41	188.05	96.96 to 99.76	79,966	79,741
20-0020	24	99.94	119.20	96.54	36.25	123.46	55.59	272.50	87.96 to 134.78	37,395	36,103
20-0030	49	95.97	103.91	95.91	24.51	108.35	45.75	262.13	87.88 to 103.68	48,803	46,805
20-0055	33	101.31	108.28	101.66	22.52	106.51	43.57	201.73	94.22 to 111.83	38,702	39,346
20-0082	2	108.33	108.33	98.71	18.35	109.75	88.45	128.21	N/A	77,500	76,500
27-0046											
27-0062											
27-0594											
87-0001											
NonValid School											
-----ALL-----											
	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	223	MEDIAN:	98	COV:	31.47	95% Median C.I.:	97.01 to 100.00	(!: Derived)
TOTAL Sales Price:	13,979,263	WGT. MEAN:	99	STD:	33.27	95% Wgt. Mean C.I.:	96.42 to 101.19	
TOTAL Adj.Sales Price:	13,981,263	MEAN:	106	AVG.ABS.DEV:	19.42	95% Mean C.I.:	101.35 to	
TOTAL Assessed Value:	13,814,055							
AVG. Adj. Sales Price:	62,696	COD:	19.74	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,946	PRD:	107.00	MIN Sales Ratio:	37.41			

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	24	94.74	100.28	92.40	35.38	108.52	37.41	240.00	68.65 to 106.08	29,041	26,834
Prior TO 1860											
1860 TO 1899	12	109.62	113.31	106.99	21.40	105.91	58.40	183.60	95.31 to 132.20	29,652	31,725
1900 TO 1919	51	98.29	116.63	99.83	30.13	116.82	57.30	272.50	95.49 to 112.03	40,067	39,999
1920 TO 1939	32	100.10	104.98	100.41	20.46	104.55	53.93	181.19	90.50 to 108.49	52,757	52,974
1940 TO 1949	9	97.32	99.20	98.70	4.80	100.51	89.82	108.54	94.22 to 107.38	45,766	45,170
1950 TO 1959	21	100.49	103.60	101.90	9.47	101.67	87.38	157.80	95.75 to 105.92	61,723	62,895
1960 TO 1969	18	98.16	101.88	97.27	11.83	104.74	66.85	175.59	95.10 to 100.48	77,055	74,953
1970 TO 1979	28	98.28	103.82	101.23	13.70	102.57	79.31	141.34	91.47 to 110.62	75,166	76,088
1980 TO 1989	13	99.49	95.97	95.76	8.26	100.22	77.78	113.12	82.85 to 104.06	112,473	107,709
1990 TO 1994	2	82.86	82.86	81.50	4.22	101.66	79.36	86.36	N/A	155,000	126,332
1995 TO 1999	9	95.67	97.64	98.05	5.78	99.58	86.46	113.12	91.37 to 103.68	178,094	174,625
2000 TO Present	4	98.55	99.87	100.12	6.62	99.75	93.00	109.37	N/A	155,500	155,680
ALL	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	227.00	195.38	185.40	23.92	105.38	45.75	272.50	45.75 to 272.50	2,785	5,165
5000 TO 10000	13	100.00	116.37	119.47	35.42	97.41	60.30	262.13	68.65 to 138.41	7,523	8,988
Total \$											
1 TO 9999	18	121.09	145.77	130.86	49.96	111.39	45.75	272.50	93.44 to 227.00	5,405	7,073
10000 TO 29999	39	104.80	111.05	108.50	27.07	102.35	37.41	201.73	96.55 to 116.93	20,934	22,714
30000 TO 59999	75	100.48	106.25	106.17	16.02	100.08	43.57	181.19	97.23 to 107.39	42,867	45,512
60000 TO 99999	53	96.21	94.33	94.43	9.17	99.89	53.93	120.18	91.26 to 98.37	80,176	75,710
100000 TO 149999	24	96.53	96.52	96.44	10.58	100.08	66.85	140.34	88.45 to 100.93	120,678	116,382
150000 TO 249999	12	94.46	94.22	93.64	6.91	100.61	79.36	109.37	86.46 to 101.26	181,820	170,262
250000 TO 499999	2	102.25	102.25	102.56	10.63	99.70	91.37	113.12	N/A	262,500	269,217
ALL	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	223	MEDIAN:	98	COV:	31.47	95% Median C.I.:	97.01 to 100.00	(! : Derived)
TOTAL Sales Price:	13,979,263	WGT. MEAN:	99	STD:	33.27	95% Wgt. Mean C.I.:	96.42 to 101.19	
TOTAL Adj.Sales Price:	13,981,263	MEAN:	106	AVG.ABS.DEV:	19.42	95% Mean C.I.:	101.35 to	
TOTAL Assessed Value:	13,814,055							
AVG. Adj. Sales Price:	62,696	COD:	19.74	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,946	PRD:	107.00	MIN Sales Ratio:	37.41			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	131.01	139.18	93.54	55.95	148.79	45.75	240.00	45.75 to 240.00	2,916	2,728
5000 TO 10000	11	100.00	111.07	90.27	36.22	123.04	37.41	247.88	66.31 to 164.13	8,300	7,492
Total \$											
1 TO 9999	17	100.00	120.99	90.80	49.30	133.25	37.41	247.88	66.31 to 170.41	6,400	5,811
10000 TO 29999	41	97.22	108.97	96.82	30.20	112.55	43.57	272.50	87.28 to 106.30	21,820	21,127
30000 TO 59999	72	100.47	106.64	101.11	17.71	105.47	53.93	201.73	97.23 to 107.38	43,570	44,052
60000 TO 99999	60	97.41	101.59	98.55	12.04	103.08	66.85	181.19	95.51 to 99.95	79,850	78,693
100000 TO 149999	19	98.18	100.41	99.26	8.47	101.16	77.78	140.34	93.60 to 105.92	124,572	123,650
150000 TO 249999	13	95.67	96.59	95.36	8.77	101.30	79.36	113.12	86.46 to 107.92	185,603	176,989
250000 TO 499999	1	113.12	113.12	113.12			113.12	113.12	N/A	270,000	305,430
ALL	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	94.74	100.28	92.40	35.38	108.52	37.41	240.00	68.65 to 106.08	29,041	26,834
10	1	188.05	188.05	188.05			188.05	188.05	N/A	10,000	18,805
20	61	97.65	112.33	99.31	26.81	113.12	53.93	272.50	95.49 to 108.29	31,299	31,082
25	1	128.21	128.21	128.21			128.21	128.21	N/A	40,000	51,285
30	119	98.37	102.32	98.47	12.94	103.92	66.23	183.60	96.43 to 100.21	73,285	72,161
40	15	99.49	107.90	99.96	18.19	107.94	77.78	181.19	93.00 to 112.50	138,606	138,553
50	2	102.25	102.25	102.56	10.63	99.70	91.37	113.12	N/A	262,500	269,217
ALL	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	27	97.89	100.86	94.44	31.80	106.80	37.41	240.00	76.42 to 106.30	30,655	28,950
100	3	95.93	91.43	95.16	6.38	96.08	80.00	98.35	N/A	56,666	53,921
101	104	99.17	103.75	98.86	14.07	104.95	57.30	262.13	97.01 to 100.68	79,281	78,373
102	10	126.09	119.13	110.49	23.56	107.82	66.23	155.68	68.17 to 152.95	51,700	57,122
103	2	98.78	98.78	99.39	5.34	99.39	93.50	104.06	N/A	78,000	77,522
104	70	97.44	109.75	98.20	23.33	111.76	53.93	272.50	95.24 to 103.03	50,175	49,271
106	3	98.29	105.63	98.11	13.30	107.67	89.69	128.92	N/A	72,333	70,966
111	4	97.83	99.87	98.69	9.28	101.20	84.10	119.72	N/A	84,000	82,898
ALL	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	223	MEDIAN:	98	COV:	31.47	95% Median C.I.:	97.01 to 100.00	(!: Derived)
TOTAL Sales Price:	13,979,263	WGT. MEAN:	99	STD:	33.27	95% Wgt. Mean C.I.:	96.42 to 101.19	
TOTAL Adj.Sales Price:	13,981,263	MEAN:	106	AVG.ABS.DEV:	19.42	95% Mean C.I.:	101.35 to	
TOTAL Assessed Value:	13,814,055							
AVG. Adj. Sales Price:	62,696	COD:	19.74	MAX Sales Ratio:	272.50			
AVG. Assessed Value:	61,946	PRD:	107.00	MIN Sales Ratio:	37.41			

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	26	94.74	99.25	91.61	33.76	108.34	37.41	240.00	73.27 to 105.90	30,307	27,763
20	28	109.63	127.96	115.54	31.69	110.75	57.30	272.50	96.40 to 133.90	20,393	23,562
30	119	98.37	103.96	98.64	16.12	105.39	53.93	262.13	96.43 to 101.31	58,740	57,943
40	38	98.27	101.97	98.82	13.69	103.20	68.17	183.60	91.37 to 100.68	94,148	93,033
50	6	97.79	99.90	101.57	5.90	98.36	93.60	113.12	93.60 to 113.12	162,833	165,386
60	6	94.33	94.19	93.70	8.39	100.52	79.36	109.37	79.36 to 109.37	179,583	168,264
ALL	223	98.37	105.72	98.80	19.74	107.00	37.41	272.50	97.01 to 100.00	62,696	61,946

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	41.20	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	96	STD:	40.81	95% Wgt. Mean C.I.:	80.18 to 111.98
TOTAL Adj.Sales Price:	2,755,044	MEAN:	99	AVG.ABS.DEV:	23.78	95% Mean C.I.:	85.53 to 112.56
TOTAL Assessed Value:	2,646,935						
AVG. Adj. Sales Price:	78,715	COD:	25.56	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	75,626	PRD:	103.09	MIN Sales Ratio:	31.40		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/01 TO 09/30/01	9	96.65	114.97	98.27	27.21	117.00	78.18	219.40	85.61 to 134.92	71,432	70,195
10/01/01 TO 12/31/01	3	92.03	80.87	93.82	16.29	86.20	52.80	97.79	N/A	69,500	65,205
01/01/02 TO 03/31/02	1	79.70	79.70	79.70			79.70	79.70	N/A	15,000	11,955
04/01/02 TO 06/30/02	3	120.83	118.25	116.75	4.52	101.29	108.76	125.16	N/A	24,666	28,798
07/01/02 TO 09/30/02	1	86.18	86.18	86.18			86.18	86.18	N/A	22,500	19,390
10/01/02 TO 12/31/02	2	99.20	99.20	101.39	6.22	97.84	93.03	105.37	N/A	31,000	31,430
01/01/03 TO 03/31/03	6	89.24	118.85	164.31	37.97	72.33	80.47	249.67	80.47 to 249.67	38,583	63,395
04/01/03 TO 06/30/03	4	89.98	78.01	98.21	23.77	79.43	31.40	100.67	N/A	105,840	103,945
07/01/03 TO 09/30/03	3	55.37	65.04	53.75	37.74	120.99	38.53	101.21	N/A	133,600	71,815
10/01/03 TO 12/31/03	2	91.82	91.82	94.04	5.75	97.64	86.54	97.10	N/A	324,746	305,395
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	66.32	66.32	66.32			66.32	66.32	N/A	25,000	16,580
_____Study Years_____											
07/01/01 TO 06/30/02	16	97.22	106.99	98.44	23.66	108.68	52.80	219.40	85.61 to 120.83	58,774	57,857
07/01/02 TO 06/30/03	13	89.68	100.75	118.81	26.71	84.80	31.40	249.67	81.84 to 105.37	56,874	67,569
07/01/03 TO 06/30/04	6	76.43	74.18	78.38	27.18	94.64	38.53	101.21	38.53 to 101.21	179,215	140,469
_____Calendar Yrs_____											
01/01/02 TO 12/31/02	7	105.37	102.72	104.09	13.00	98.68	79.70	125.16	79.70 to 125.16	24,785	25,800
01/01/03 TO 12/31/03	15	88.79	93.59	95.15	29.70	98.37	31.40	249.67	80.47 to 100.67	113,677	108,159
_____ALL_____											
	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BANCROFT	4	101.68	101.87	104.28	14.42	97.70	85.64	118.50	N/A	15,000	15,641
BEEMER	5	97.79	98.39	97.24	20.01	101.18	66.32	125.16	N/A	47,672	46,359
WEST POINT	17	97.10	111.95	97.59	28.20	114.72	55.37	249.67	86.18 to 118.84	133,881	130,649
WEST POINT V	3	52.80	62.24	59.46	35.89	104.67	38.53	95.38	N/A	30,000	17,838
WISNER	4	92.29	91.37	90.06	6.23	101.45	79.70	101.21	N/A	19,547	17,605
WISNER V	2	55.93	55.93	60.84	43.86	91.94	31.40	80.47	N/A	6,250	3,802
_____ALL_____											
	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626
_____ALL_____											
	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	41.20	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	96	STD:	40.81	95% Wgt. Mean C.I.:	80.18 to 111.98
TOTAL Adj.Sales Price:	2,755,044	MEAN:	99	AVG.ABS.DEV:	23.78	95% Mean C.I.:	85.53 to 112.56
TOTAL Assessed Value:	2,646,935						
AVG. Adj. Sales Price:	78,715	COD:	25.56	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	75,626	PRD:	103.09	MIN Sales Ratio:	31.40		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	29	97.10	105.91	97.51	23.20	108.61	55.37	249.67	86.54 to 108.76	88,536	86,333
2	6	66.63	65.87	76.41	37.46	86.21	31.40	96.65	31.40 to 96.65	31,250	23,878
_____ALL_____											
	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0014											
11-0020											
19-0059											
20-0001	20	96.02	104.49	96.14	29.64	108.69	38.53	249.67	86.18 to 105.37	118,299	113,727
20-0020	4	101.68	101.87	104.28	14.42	97.70	85.64	118.50	N/A	15,000	15,641
20-0030	6	86.01	79.56	86.04	18.26	92.47	31.40	101.21	31.40 to 101.21	15,114	13,004
20-0055	5	97.79	98.39	97.24	20.01	101.18	66.32	125.16	N/A	47,672	46,359
20-0082											
27-0046											
27-0062											
27-0594											
87-0001											
NonValid School											
_____ALL_____											
	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	41.20	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	96	STD:	40.81	95% Wgt. Mean C.I.:	80.18 to 111.98
TOTAL Adj.Sales Price:	2,755,044	MEAN:	99	AVG.ABS.DEV:	23.78	95% Mean C.I.:	85.53 to 112.56
TOTAL Assessed Value:	2,646,935						
AVG. Adj. Sales Price:	78,715	COD:	25.56	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	75,626	PRD:	103.09	MIN Sales Ratio:	31.40		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	65.49	62.79	62.66	33.42	100.22	31.40	95.38	31.40 to 95.38	20,416	12,792
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	14	97.12	108.08	100.27	20.41	107.79	79.70	219.40	86.18 to 120.83	25,013	25,080
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	3	98.12	94.31	93.37	17.73	101.01	66.32	118.50	N/A	44,333	41,393
1970 TO 1979	4	92.72	100.55	112.30	16.43	89.54	81.84	134.92	N/A	59,340	66,637
1980 TO 1989	3	97.10	144.44	114.81	56.00	125.81	86.54	249.67	N/A	249,831	286,820
1990 TO 1994	1	85.61	85.61	85.61			85.61	85.61	N/A	320,000	273,955
1995 TO 1999	3	97.79	84.61	80.18	15.44	105.52	55.37	100.67	N/A	265,000	212,485
2000 TO Present	1	118.84	118.84	118.84			118.84	118.84	N/A	47,500	56,450
ALL	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	160.31	160.31	152.16	36.86	105.36	101.21	219.40	N/A	2,900	4,412
5000 TO 10000	4	83.05	79.00	83.83	27.77	94.24	31.40	118.50	N/A	6,500	5,448
Total \$											
1 TO 9999	6	93.42	106.10	96.29	43.10	110.19	31.40	219.40	31.40 to 219.40	5,300	5,103
10000 TO 29999	11	86.18	89.76	91.47	19.36	98.14	52.80	125.16	66.32 to 120.83	20,442	18,697
30000 TO 59999	8	93.71	92.52	91.50	15.55	101.11	38.53	118.84	38.53 to 118.84	42,361	38,761
60000 TO 99999	1	96.65	96.65	96.65			96.65	96.65	N/A	85,000	82,150
100000 TO 149999	3	134.92	160.90	160.06	37.44	100.52	98.12	249.67	N/A	103,333	165,400
150000 TO 249999	2	92.16	92.16	91.53	6.10	100.69	86.54	97.79	N/A	169,000	154,685
250000 TO 499999	4	91.35	84.69	85.02	15.54	99.61	55.37	100.67	N/A	356,623	303,207
ALL	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	41.20	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	96	STD:	40.81	95% Wgt. Mean C.I.:	80.18 to 111.98
TOTAL Adj.Sales Price:	2,755,044	MEAN:	99	AVG.ABS.DEV:	23.78	95% Mean C.I.:	85.53 to 112.56
TOTAL Assessed Value:	2,646,935						
AVG. Adj. Sales Price:	78,715	COD:	25.56	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	75,626	PRD:	103.09	MIN Sales Ratio:	31.40		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	85.64	72.75	69.71	27.17	104.36	31.40	101.21	N/A	4,600	3,206
5000 TO 10000	4	99.48	117.79	90.49	51.42	130.17	52.80	219.40	N/A	7,625	6,900
Total \$											
1 TO 9999	7	85.64	98.49	84.02	45.78	117.22	31.40	219.40	31.40 to 219.40	6,328	5,317
10000 TO 29999	10	84.01	82.88	77.18	16.62	107.38	38.53	120.83	66.32 to 95.38	23,736	18,319
30000 TO 59999	8	107.07	105.75	103.85	10.35	101.83	89.68	125.16	89.68 to 125.16	39,236	40,746
60000 TO 99999	2	97.38	97.38	97.44	0.76	99.94	96.65	98.12	N/A	92,500	90,135
100000 TO 149999	2	116.35	116.35	113.50	15.96	102.52	97.79	134.92	N/A	130,000	147,545
150000 TO 249999	3	86.54	130.53	95.01	74.84	137.38	55.37	249.67	N/A	212,666	202,055
250000 TO 499999	3	97.10	94.46	94.66	5.17	99.79	85.61	100.67	N/A	358,831	339,675
ALL	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	65.49	62.79	62.66	33.42	100.22	31.40	95.38	31.40 to 95.38	20,416	12,792
10	21	93.03	101.34	93.67	17.43	108.20	66.32	219.40	86.18 to 105.37	51,073	47,838
20	7	118.50	123.50	101.73	31.45	121.40	55.37	249.67	55.37 to 249.67	156,928	159,639
30	1	97.10	97.10	97.10			97.10	97.10	N/A	461,493	448,100
ALL	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	35	MEDIAN:	93	COV:	41.20	95% Median C.I.:	86.18 to 100.67
TOTAL Sales Price:	2,755,044	WGT. MEAN:	96	STD:	40.81	95% Wgt. Mean C.I.:	80.18 to 111.98
TOTAL Adj.Sales Price:	2,755,044	MEAN:	99	AVG.ABS.DEV:	23.78	95% Mean C.I.:	85.53 to 112.56
TOTAL Assessed Value:	2,646,935						
AVG. Adj. Sales Price:	78,715	COD:	25.56	MAX Sales Ratio:	249.67		
AVG. Assessed Value:	75,626	PRD:	103.09	MIN Sales Ratio:	31.40		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	65.49	62.79	62.66	33.42	100.22	31.40	95.38	31.40 to 95.38	20,416	12,792
300	1	114.56	114.56	114.56			114.56	114.56	N/A	27,500	31,505
326	2	109.86	109.86	113.45	7.87	96.83	101.21	118.50	N/A	5,650	6,410
341	1	86.54	86.54	86.54			86.54	86.54	N/A	188,000	162,690
344	4	101.01	106.43	113.94	13.58	93.41	88.79	134.92	N/A	64,000	72,921
350	1	249.67	249.67	249.67			249.67	249.67	N/A	100,000	249,670
352	1	97.10	97.10	97.10			97.10	97.10	N/A	461,493	448,100
353	8	100.16	114.84	93.17	28.16	123.26	79.70	219.40	79.70 to 219.40	66,986	62,408
384	2	92.53	92.53	92.33	0.54	100.21	92.03	93.03	N/A	33,000	30,470
391	1	85.64	85.64	85.64			85.64	85.64	N/A	5,500	4,710
406	2	76.25	76.25	75.73	13.02	100.69	66.32	86.18	N/A	23,750	17,985
419	1	97.79	97.79	97.79			97.79	97.79	N/A	150,000	146,680
444	1	55.37	55.37	55.37			55.37	55.37	N/A	350,000	193,805
446	1	120.83	120.83	120.83			120.83	120.83	N/A	15,000	18,125
471	1	100.67	100.67	100.67			100.67	100.67	N/A	295,000	296,970
526	1	98.12	98.12	98.12			98.12	98.12	N/A	100,000	98,120
528	1	81.84	81.84	81.84			81.84	81.84	N/A	23,362	19,120
ALL	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626
04											
ALL	35	93.03	99.05	96.08	25.56	103.09	31.40	249.67	86.18 to 100.67	78,715	75,626

2005 Assessment Actions Report Cuming County

Residential

Cuming County reported for the 2005 assessment year that no major revaluation changes were completed in the residential class other than the completion of the pick up work.

Commercial

Cuming County reported for the 2005 assessment year that no major revaluation changes were completed in the commercial class other than the completion of the pick up work.

Agricultural

Cuming County completed an agricultural land study using an excel spreadsheet that analyzes the sales by breaking them down into land classification groups as well as market areas. The spreadsheet is utilized to determine increases in the land classification groups to achieve a uniform level of value as well as quality statistics. Through the analysis it was determined the market areas receive increases.

Market area one indicated an average increase of fifteen percent in the irrigated land classification groups, an average of twenty percent increase in the dryland and an average of five percent increase in the grassland classification groups.

Market area two indicated an average increase of six and a half percent in the irrigated land classification groups, an average increase of ten percent in the dryland and an average of ten percent in the grassland classification groups.

Market area three indicated an average increase of five percent in the irrigated land classification group, an average increase of eight percent in the dryland and an average of ten percent in the grassland classification groups.

Market area four indicated an average increase of three percent in the irrigated land classification group, no change in the dryland and an average of five percent in the grassland classification groups.

Waste land in all areas was increased twenty five percent.

Total Real Property Value (Sum 17,25,&30)	Records	8,398	Value	830,500,430	Total Growth (Sum 17,25,&41)	3,828,867
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	299	2,001,300	10	153,270	43	505,095	352	2,659,665	
2. Res Improv Land	2,307	18,185,545	48	738,830	195	2,759,930	2,550	21,684,305	
3. Res Improvmnts	2,348	129,743,580	53	5,666,585	224	14,935,045	2,625	150,345,210	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							2,977	174,689,180	1,583,490
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	78	1,586,850	3	44,255	13	197,410	94	1,828,515	
6. Com Improv Land	478	6,201,875	21	528,610	17	325,780	516	7,056,265	
7. Com Improvmnts	485	38,977,715	22	3,372,120	24	1,609,830	531	43,959,665	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							625	52,844,445	1,094,730
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	5	204,225	3	264,490	1	60,215	9	528,930	
11. Ind Improvmnts	6	3,319,850	3	3,688,180	1	3,309,810	10	10,317,840	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							10	10,846,770	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	1	5,800	2	56,730	3	62,530	
14. Rec Improv Land	0	0	1	4,760	2	12,370	3	17,130	
15. Rec Improvmnts	0	0	1	375	17	253,535	18	253,910	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							21	333,570	0
17. Total Taxable							3,633	238,713,965	2,678,220

County 20 - Cuming

2005 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	1	2,100	3,370,025	1	2,100	3,370,025
21. Other	0	0	0	0	0	0
22. Total Sch II				1	2,100	3,370,025

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	101	0	5	106

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	2	67,890	3,122	311,638,415	3,124	311,706,305
28. Ag-Improved Land	0	0	25	1,115,430	1,651	200,356,630	1,676	201,472,060
29. Ag-Improvements	0	0	4	278,300	1,637	78,329,800	1,641	78,608,100
30. Ag-Total Taxable							4,765	591,786,465

County 20 - Cuming

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	1	1.000	6,000
33. HomeSite Improvements	0		0	3		163,215

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	5	10.500	45,000
37. FarmSite Improv	0		0	3		115,085

39. Road & Ditches		0.000			26.470	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	4	4.000	24,000	4	4.000	24,000	
32. HomeSite Improv Land	1,228	1,205.450	7,232,760	1,229	1,206.450	7,238,760	
33. HomeSite Improvements	1,242		44,664,380	1,245		44,827,595	75,185
34. HomeSite Total				1,249	1,210.450	52,090,355	
35. FarmSite UnImp Land	11	18.770	56,310	11	18.770	56,310	
36. FarmSite Impr Land	1,433	3,819.360	11,468,740	1,438	3,829.860	11,513,740	
37. FarmSite Improv	1,567		33,665,420	1,570		33,780,505	1,075,462
38. FarmSite Total				1,581	3,848.630	45,350,555	
39. Road & Ditches		7,361.870			7,388.340		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				2,830	12,447.420	97,440,910	1,150,647

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	2	82.930	39,045	2	82.930	39,045

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	43	1,818.000	1,986,668	43	1,818.000	1,986,668
44. Recapture Val			6,672,860			6,672,860

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,221.280	2,552,510	1,221.280	2,552,510
46. 1A	0.000	0	0.000	0	2,264.500	4,585,665	2,264.500	4,585,665
47. 2A1	0.000	0	0.000	0	110.000	216,155	110.000	216,155
48. 2A	0.000	0	0.000	0	2,842.340	5,258,380	2,842.340	5,258,380
49. 3A1	0.000	0	0.000	0	901.950	1,402,590	901.950	1,402,590
50. 3A	0.000	0	0.000	0	1,971.040	3,065,015	1,971.040	3,065,015
51. 4A1	0.000	0	0.000	0	652.900	597,415	652.900	597,415
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	9,964.010	17,677,730	9,964.010	17,677,730
Dryland:								
54. 1D1	0.000	0	0.000	0	7,095.000	14,119,165	7,095.000	14,119,165
55. 1D	0.000	0	0.000	0	27,531.090	52,998,320	27,531.090	52,998,320
56. 2D1	0.000	0	0.000	0	1,503.890	2,804,810	1,503.890	2,804,810
57. 2D	0.000	0	0.000	0	6,394.600	11,190,780	6,394.600	11,190,780
58. 3D1	0.000	0	0.000	0	11,302.830	16,446,050	11,302.830	16,446,050
59. 3D	0.000	0	0.000	0	26,274.320	37,882,540	26,274.320	37,882,540
60. 4D1	0.000	0	0.000	0	10,648.460	8,465,760	10,648.460	8,465,760
61. 4D	0.000	0	0.000	0	47.000	37,365	47.000	37,365
62. Total	0.000	0	0.000	0	90,797.190	143,944,790	90,797.190	143,944,790
Grass:								
63. 1G1	0.000	0	0.000	0	341.190	206,430	341.190	206,430
64. 1G	0.000	0	0.000	0	1,519.010	919,140	1,519.010	919,140
65. 2G1	0.000	0	0.000	0	512.440	310,050	512.440	310,050
66. 2G	0.000	0	0.000	0	2,290.390	1,294,150	2,290.390	1,294,150
67. 3G1	0.000	0	0.000	0	489.520	244,760	489.520	244,760
68. 3G	0.000	0	0.000	0	934.410	448,510	934.410	448,510
69. 4G1	0.000	0	0.000	0	817.710	363,930	817.710	363,930
70. 4G	0.000	0	0.000	0	43.650	18,335	43.650	18,335
71. Total	0.000	0	0.000	0	6,948.320	3,805,305	6,948.320	3,805,305
72. Waste	0.000	0	0.000	0	2,221.300	399,845	2,221.300	399,845
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	109,930.820	165,827,670	109,930.820	165,827,670

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	2,395.740	4,384,205	2,395.740	4,384,205
46. 1A	0.000	0	0.000	0	3,361.940	5,967,530	3,361.940	5,967,530
47. 2A1	0.000	0	0.000	0	255.210	437,695	255.210	437,695
48. 2A	0.000	0	21.000	36,015	3,504.700	6,010,670	3,525.700	6,046,685
49. 3A1	0.000	0	0.000	0	1,201.400	1,754,035	1,201.400	1,754,035
50. 3A	0.000	0	0.000	0	2,849.810	4,160,720	2,849.810	4,160,720
51. 4A1	0.000	0	0.000	0	540.580	478,440	540.580	478,440
52. 4A	0.000	0	0.000	0	13.000	11,505	13.000	11,505
53. Total	0.000	0	21.000	36,015	14,122.380	23,204,800	14,143.380	23,240,815
Dryland:								
54. 1D1	0.000	0	0.000	0	9,009.860	15,587,165	9,009.860	15,587,165
55. 1D	0.000	0	155.980	261,290	18,374.050	30,777,205	18,530.030	31,038,495
56. 2D1	0.000	0	8.500	13,730	419.970	678,275	428.470	692,005
57. 2D	0.000	0	84.280	136,120	9,186.550	14,702,580	9,270.830	14,838,700
58. 3D1	0.000	0	36.110	45,110	6,643.780	9,012,465	6,679.890	9,057,575
59. 3D	0.000	0	271.670	305,715	12,629.180	16,806,075	12,900.850	17,111,790
60. 4D1	0.000	0	65.910	50,425	3,018.560	2,309,295	3,084.470	2,359,720
61. 4D	0.000	0	35.370	27,060	193.690	148,185	229.060	175,245
62. Total	0.000	0	657.820	839,450	59,475.640	90,021,245	60,133.460	90,860,695
Grass:								
63. 1G1	0.000	0	0.000	0	250.560	151,620	250.560	151,620
64. 1G	0.000	0	11.810	7,150	1,266.920	766,620	1,278.730	773,770
65. 2G1	0.000	0	0.000	0	170.500	103,155	170.500	103,155
66. 2G	0.000	0	35.960	20,320	3,722.580	2,103,410	3,758.540	2,123,730
67. 3G1	0.000	0	7.040	3,520	389.660	194,830	396.700	198,350
68. 3G	0.000	0	60.780	29,175	1,294.380	621,305	1,355.160	650,480
69. 4G1	0.000	0	50.170	22,330	1,395.550	621,080	1,445.720	643,410
70. 4G	0.000	0	9.730	4,090	1,026.070	430,950	1,035.800	435,040
71. Total	0.000	0	175.490	86,585	9,516.220	4,992,970	9,691.710	5,079,555
72. Waste	0.000	0	18.000	3,240	4,914.130	884,540	4,932.130	887,780
73. Other	0.000	0	0.000	0	141.970	42,590	141.970	42,590
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	872.310	965,290	88,170.340	119,146,145	89,042.650	120,111,435

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,100.760	1,970,370	1,100.760	1,970,370
46. 1A	0.000	0	0.000	0	2,846.570	4,953,035	2,846.570	4,953,035
47. 2A1	0.000	0	0.000	0	157.670	267,265	157.670	267,265
48. 2A	0.000	0	0.000	0	2,925.840	4,739,870	2,925.840	4,739,870
49. 3A1	0.000	0	0.000	0	1,364.570	1,924,060	1,364.570	1,924,060
50. 3A	0.000	0	0.000	0	4,323.190	6,095,710	4,323.190	6,095,710
51. 4A1	0.000	0	0.000	0	1,279.190	1,100,105	1,279.190	1,100,105
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	13,997.790	21,050,415	13,997.790	21,050,415
Dryland:								
54. 1D1	0.000	0	0.000	0	5,682.510	9,603,615	5,682.510	9,603,615
55. 1D	0.000	0	0.000	0	16,672.960	27,343,810	16,672.960	27,343,810
56. 2D1	0.000	0	0.000	0	1,155.160	1,842,530	1,155.160	1,842,530
57. 2D	0.000	0	0.000	0	6,655.180	9,982,835	6,655.180	9,982,835
58. 3D1	0.000	0	0.000	0	8,033.280	10,420,295	8,033.280	10,420,295
59. 3D	0.000	0	0.000	0	20,708.100	26,272,820	20,708.100	26,272,820
60. 4D1	0.000	0	0.000	0	5,895.490	4,362,705	5,895.490	4,362,705
61. 4D	0.000	0	0.000	0	58.120	43,010	58.120	43,010
62. Total	0.000	0	0.000	0	64,860.800	89,871,620	64,860.800	89,871,620
Grass:								
63. 1G1	0.000	0	0.000	0	323.170	195,555	323.170	195,555
64. 1G	0.000	0	0.000	0	769.540	465,630	769.540	465,630
65. 2G1	0.000	0	0.000	0	406.140	245,725	406.140	245,725
66. 2G	0.000	0	0.000	0	1,409.450	796,395	1,409.450	796,395
67. 3G1	0.000	0	0.000	0	379.260	189,630	379.260	189,630
68. 3G	0.000	0	0.000	0	1,298.860	623,460	1,298.860	623,460
69. 4G1	0.000	0	0.000	0	863.090	384,115	863.090	384,115
70. 4G	0.000	0	0.000	0	373.710	156,965	373.710	156,965
71. Total	0.000	0	0.000	0	5,823.220	3,057,475	5,823.220	3,057,475
72. Waste	0.000	0	0.000	0	2,697.790	485,615	2,697.790	485,615
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	87,379.600	114,465,125	87,379.600	114,465,125

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	524.550	1,028,120	524.550	1,028,120
46. 1A	0.000	0	0.000	0	938.800	1,840,050	938.800	1,840,050
47. 2A1	0.000	0	0.000	0	5.500	10,395	5.500	10,395
48. 2A	0.000	0	0.000	0	656.660	1,241,100	656.660	1,241,100
49. 3A1	0.000	0	0.000	0	353.500	549,705	353.500	549,705
50. 3A	0.000	0	0.000	0	340.800	529,945	340.800	529,945
51. 4A1	0.000	0	0.000	0	21.000	19,215	21.000	19,215
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	2,840.810	5,218,530	2,840.810	5,218,530
Dryland:								
54. 1D1	0.000	0	3.000	5,580	7,372.040	13,712,080	7,375.040	13,717,660
55. 1D	0.000	0	11.000	20,460	17,800.590	33,109,280	17,811.590	33,129,740
56. 2D1	0.000	0	0.000	0	465.820	833,865	465.820	833,865
57. 2D	0.000	0	39.500	70,705	4,388.740	7,855,885	4,428.240	7,926,590
58. 3D1	0.000	0	5.000	7,275	5,695.820	8,287,680	5,700.820	8,294,955
59. 3D	0.000	0	16.100	23,435	13,958.180	20,309,445	13,974.280	20,332,880
60. 4D1	0.000	0	1.500	1,195	1,249.190	993,145	1,250.690	994,340
61. 4D	0.000	0	0.000	0	24.000	19,080	24.000	19,080
62. Total	0.000	0	76.100	128,650	50,954.380	85,120,460	51,030.480	85,249,110
Grass:								
63. 1G1	0.000	0	0.000	0	84.300	51,010	84.300	51,010
64. 1G	0.000	0	0.000	0	988.560	598,165	988.560	598,165
65. 2G1	0.000	0	0.000	0	245.820	148,735	245.820	148,735
66. 2G	0.000	0	0.000	0	2,715.540	1,534,365	2,715.540	1,534,365
67. 3G1	0.000	0	0.000	0	296.990	148,495	296.990	148,495
68. 3G	0.000	0	0.000	0	480.000	230,400	480.000	230,400
69. 4G1	0.000	0	0.000	0	254.690	113,345	254.690	113,345
70. 4G	0.000	0	0.000	0	311.760	130,940	311.760	130,940
71. Total	0.000	0	0.000	0	5,377.660	2,955,455	5,377.660	2,955,455
72. Waste	0.000	0	35.000	6,300	2,576.950	463,850	2,611.950	470,150
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	111.100	134,950	61,749.800	93,758,295	61,860.900	93,893,245

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Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban Acres	Value	SubUrban Acres	Value	Rural Acres	Value	Total Acres	Value
76.Irrigated	0.000	0	21.000	36,015	40,924.990	67,151,475	40,945.990	67,187,490
77.Dry Land	0.000	0	733.920	968,100	266,088.010	408,958,115	266,821.930	409,926,215
78.Grass	0.000	0	175.490	86,585	27,665.420	14,811,205	27,840.910	14,897,790
79.Waste	0.000	0	53.000	9,540	12,410.170	2,233,850	12,463.170	2,243,390
80.Other	0.000	0	0.000	0	141.970	42,590	141.970	42,590
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	983.410	1,100,240	347,230.560	493,197,235	348,213.970	494,297,475

2005 Agricultural Land Detail

County 20 - Cuming

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,221.280	12.26%	2,552,510	14.44%	2,090.028
1A	2,264.500	22.73%	4,585,665	25.94%	2,025.023
2A1	110.000	1.10%	216,155	1.22%	1,965.045
2A	2,842.340	28.53%	5,258,380	29.75%	1,850.017
3A1	901.950	9.05%	1,402,590	7.93%	1,555.064
3A	1,971.040	19.78%	3,065,015	17.34%	1,555.024
4A1	652.900	6.55%	597,415	3.38%	915.017
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	9,964.010	100.00%	17,677,730	100.00%	1,774.158

Dry:

1D1	7,095.000	7.81%	14,119,165	9.81%	1,990.016
1D	27,531.090	30.32%	52,998,320	36.82%	1,925.035
2D1	1,503.890	1.66%	2,804,810	1.95%	1,865.036
2D	6,394.600	7.04%	11,190,780	7.77%	1,750.035
3D1	11,302.830	12.45%	16,446,050	11.43%	1,455.038
3D	26,274.320	28.94%	37,882,540	26.32%	1,441.808
4D1	10,648.460	11.73%	8,465,760	5.88%	795.022
4D	47.000	0.05%	37,365	0.03%	795.000
Dry Total	90,797.190	100.00%	143,944,790	100.00%	1,585.344

Grass:

1G1	341.190	4.91%	206,430	5.42%	605.029
1G	1,519.010	21.86%	919,140	24.15%	605.091
2G1	512.440	7.38%	310,050	8.15%	605.046
2G	2,290.390	32.96%	1,294,150	34.01%	565.034
3G1	489.520	7.05%	244,760	6.43%	500.000
3G	934.410	13.45%	448,510	11.79%	479.992
4G1	817.710	11.77%	363,930	9.56%	445.059
4G	43.650	0.63%	18,335	0.48%	420.045
Grass Total	6,948.320	100.00%	3,805,305	100.00%	547.658

Irrigated Total	9,964.010	9.06%	17,677,730	10.66%	1,774.158
Dry Total	90,797.190	82.59%	143,944,790	86.80%	1,585.344
Grass Total	6,948.320	6.32%	3,805,305	2.29%	547.658
Waste	2,221.300	2.02%	399,845	0.24%	180.004
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	109,930.820	100.00%	165,827,670	100.00%	1,508.472

As Related to the County as a Whole

Irrigated Total	9,964.010	24.33%	17,677,730	26.31%	
Dry Total	90,797.190	34.03%	143,944,790	35.11%	
Grass Total	6,948.320	24.96%	3,805,305	25.54%	
Waste	2,221.300	17.82%	399,845	17.82%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	109,930.820	31.57%	165,827,670	33.55%	

2005 Agricultural Land Detail

County 20 - Cuming

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,395.740	16.94%	4,384,205	18.86%	1,830.000
1A	3,361.940	23.77%	5,967,530	25.68%	1,775.025
2A1	255.210	1.80%	437,695	1.88%	1,715.038
2A	3,525.700	24.93%	6,046,685	26.02%	1,715.031
3A1	1,201.400	8.49%	1,754,035	7.55%	1,459.992
3A	2,849.810	20.15%	4,160,720	17.90%	1,459.999
4A1	540.580	3.82%	478,440	2.06%	885.049
4A	13.000	0.09%	11,505	0.05%	885.000
Irrigated Total	14,143.380	100.00%	23,240,815	100.00%	1,643.229

Dry:

1D1	9,009.860	14.98%	15,587,165	17.16%	1,730.011
1D	18,530.030	30.81%	31,038,495	34.16%	1,675.037
2D1	428.470	0.71%	692,005	0.76%	1,615.060
2D	9,270.830	15.42%	14,838,700	16.33%	1,600.579
3D1	6,679.890	11.11%	9,057,575	9.97%	1,355.946
3D	12,900.850	21.45%	17,111,790	18.83%	1,326.407
4D1	3,084.470	5.13%	2,359,720	2.60%	765.032
4D	229.060	0.38%	175,245	0.19%	765.061
Dry Total	60,133.460	100.00%	90,860,695	100.00%	1,510.983

Grass:

1G1	250.560	2.59%	151,620	2.98%	605.124
1G	1,278.730	13.19%	773,770	15.23%	605.108
2G1	170.500	1.76%	103,155	2.03%	605.014
2G	3,758.540	38.78%	2,123,730	41.81%	565.041
3G1	396.700	4.09%	198,350	3.90%	500.000
3G	1,355.160	13.98%	650,480	12.81%	480.002
4G1	1,445.720	14.92%	643,410	12.67%	445.044
4G	1,035.800	10.69%	435,040	8.56%	420.003
Grass Total	9,691.710	100.00%	5,079,555	100.00%	524.113

Irrigated Total	14,143.380	15.88%	23,240,815	19.35%	1,643.229
Dry Total	60,133.460	67.53%	90,860,695	75.65%	1,510.983
Grass Total	9,691.710	10.88%	5,079,555	4.23%	524.113
Waste	4,932.130	5.54%	887,780	0.74%	179.999
Other	141.970	0.16%	42,590	0.04%	299.992
Exempt	0.000	0.00%			
Market Area Total	89,042.650	100.00%	120,111,435	100.00%	1,348.920

As Related to the County as a Whole

Irrigated Total	14,143.380	34.54%	23,240,815	34.59%	
Dry Total	60,133.460	22.54%	90,860,695	22.17%	
Grass Total	9,691.710	34.81%	5,079,555	34.10%	
Waste	4,932.130	39.57%	887,780	39.57%	
Other	141.970	100.00%	42,590	100.00%	
Exempt	0.000	0.00%			
Market Area Total	89,042.650	25.57%	120,111,435	24.30%	

2005 Agricultural Land Detail

County 20 - Cuming

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,100.760	7.86%	1,970,370	9.36%	1,790.008
1A	2,846.570	20.34%	4,953,035	23.53%	1,740.001
2A1	157.670	1.13%	267,265	1.27%	1,695.091
2A	2,925.840	20.90%	4,739,870	22.52%	1,620.003
3A1	1,364.570	9.75%	1,924,060	9.14%	1,410.011
3A	4,323.190	30.88%	6,095,710	28.96%	1,410.002
4A1	1,279.190	9.14%	1,100,105	5.23%	860.001
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	13,997.790	100.00%	21,050,415	100.00%	1,503.838

Dry:

1D1	5,682.510	8.76%	9,603,615	10.69%	1,690.030
1D	16,672.960	25.71%	27,343,810	30.43%	1,640.009
2D1	1,155.160	1.78%	1,842,530	2.05%	1,595.043
2D	6,655.180	10.26%	9,982,835	11.11%	1,500.009
3D1	8,033.280	12.39%	10,420,295	11.59%	1,297.140
3D	20,708.100	31.93%	26,272,820	29.23%	1,268.721
4D1	5,895.490	9.09%	4,362,705	4.85%	740.007
4D	58.120	0.09%	43,010	0.05%	740.020
Dry Total	64,860.800	100.00%	89,871,620	100.00%	1,385.607

Grass:

1G1	323.170	5.55%	195,555	6.40%	605.114
1G	769.540	13.22%	465,630	15.23%	605.075
2G1	406.140	6.97%	245,725	8.04%	605.025
2G	1,409.450	24.20%	796,395	26.05%	565.039
3G1	379.260	6.51%	189,630	6.20%	500.000
3G	1,298.860	22.30%	623,460	20.39%	480.005
4G1	863.090	14.82%	384,115	12.56%	445.046
4G	373.710	6.42%	156,965	5.13%	420.018
Grass Total	5,823.220	100.00%	3,057,475	100.00%	525.048

Irrigated Total	13,997.790	16.02%	21,050,415	18.39%	1,503.838
Dry Total	64,860.800	74.23%	89,871,620	78.51%	1,385.607
Grass Total	5,823.220	6.66%	3,057,475	2.67%	525.048
Waste	2,697.790	3.09%	485,615	0.42%	180.004
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	87,379.600	100.00%	114,465,125	100.00%	1,309.975

As Related to the County as a Whole

Irrigated Total	13,997.790	34.19%	21,050,415	31.33%	
Dry Total	64,860.800	24.31%	89,871,620	21.92%	
Grass Total	5,823.220	20.92%	3,057,475	20.52%	
Waste	2,697.790	21.65%	485,615	21.65%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	87,379.600	25.09%	114,465,125	23.16%	

2005 Agricultural Land Detail

County 20 - Cuming

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	524.550	18.46%	1,028,120	19.70%	1,960.003
1A	938.800	33.05%	1,840,050	35.26%	1,960.002
2A1	5.500	0.19%	10,395	0.20%	1,890.000
2A	656.660	23.12%	1,241,100	23.78%	1,890.019
3A1	353.500	12.44%	549,705	10.53%	1,555.035
3A	340.800	12.00%	529,945	10.16%	1,555.002
4A1	21.000	0.74%	19,215	0.37%	915.000
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	2,840.810	100.00%	5,218,530	100.00%	1,836.986

Dry:

1D1	7,375.040	14.45%	13,717,660	16.09%	1,860.011
1D	17,811.590	34.90%	33,129,740	38.86%	1,860.010
2D1	465.820	0.91%	833,865	0.98%	1,790.101
2D	4,428.240	8.68%	7,926,590	9.30%	1,790.009
3D1	5,700.820	11.17%	8,294,955	9.73%	1,455.045
3D	13,974.280	27.38%	20,332,880	23.85%	1,455.021
4D1	1,250.690	2.45%	994,340	1.17%	795.033
4D	24.000	0.05%	19,080	0.02%	795.000
Dry Total	51,030.480	100.00%	85,249,110	100.00%	1,670.552

Grass:

1G1	84.300	1.57%	51,010	1.73%	605.100
1G	988.560	18.38%	598,165	20.24%	605.087
2G1	245.820	4.57%	148,735	5.03%	605.056
2G	2,715.540	50.50%	1,534,365	51.92%	565.031
3G1	296.990	5.52%	148,495	5.02%	500.000
3G	480.000	8.93%	230,400	7.80%	480.000
4G1	254.690	4.74%	113,345	3.84%	445.031
4G	311.760	5.80%	130,940	4.43%	420.002
Grass Total	5,377.660	100.00%	2,955,455	100.00%	549.580

Irrigated Total	2,840.810	4.59%	5,218,530	5.56%	1,836.986
Dry Total	51,030.480	82.49%	85,249,110	90.79%	1,670.552
Grass Total	5,377.660	8.69%	2,955,455	3.15%	549.580
Waste	2,611.950	4.22%	470,150	0.50%	179.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	61,860.900	100.00%	93,893,245	100.00%	1,517.812

As Related to the County as a Whole

Irrigated Total	2,840.810	6.94%	5,218,530	7.77%	
Dry Total	51,030.480	19.13%	85,249,110	20.80%	
Grass Total	5,377.660	19.32%	2,955,455	19.84%	
Waste	2,611.950	20.96%	470,150	20.96%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	61,860.900	17.77%	93,893,245	19.00%	

2005 Agricultural Land Detail

County 20 - Cuming

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	21.000	36,015	40,924.990	67,151,475
Dry	0.000	0	733.920	968,100	266,088.010	408,958,115
Grass	0.000	0	175.490	86,585	27,665.420	14,811,205
Waste	0.000	0	53.000	9,540	12,410.170	2,233,850
Other	0.000	0	0.000	0	141.970	42,590
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	983.410	1,100,240	347,230.560	493,197,235

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	40,945.990	67,187,490	40,945.990	11.76%	67,187,490	13.59%	1,640.880
Dry	266,821.930	409,926,215	266,821.930	76.63%	409,926,215	82.93%	1,536.328
Grass	27,840.910	14,897,790	27,840.910	8.00%	14,897,790	3.01%	535.104
Waste	12,463.170	2,243,390	12,463.170	3.58%	2,243,390	0.45%	180.001
Other	141.970	42,590	141.970	0.04%	42,590	0.01%	299.992
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	348,213.970	494,297,475	348,213.970	100.00%	494,297,475	100.00%	1,419.522

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

20 Cuming

Staffing and Funding Information

Deputy(ies) on staff	0	Adopted Budget	161700
Appraiser(s) on staf	1	Requested Budget	161700
Other full-time employees	2	Appraisal	40500
Other part-time employees	0	Education/Workshop	3900
Shared employees	0	County Reappraisal Budget	12981
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Appraiser	Appraiser	Appraiser	Appraiser
Valuation by Whom	Appraiser	Appraiser	Appraiser	Appraiser
Reappraisal Date	2000	2000	2000	2000
Pickup Work by Whom	Appraiser	Appraiser	Appraiser	Appraiser
Marshall Date	2000	2000	2000	2000
Depreciation Date	2004	2004	2004	2004
Market Date	2004	2004	2004	2004
# of Market Areas	0	0	4	4

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Appraiser	Appraiser	Appraiser
Valuation by Whom	Appraiser	Appraiser	Appraiser
Reappraisal Date	2000	2000	2004
Pickup Work by Whom	Appraiser	Appraiser	Appraiser
Marshall Date	1999	1999	2000
Depreciation Date	2004	2004	2004
Market Date	2004	2004	2004
Income Date			
# of Market Area	0	0	4
Record Maintenance			Staff
Soil Survey Date			1975
Land Use Date			2004
Who Completed Land Use			Assessor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

20 Cuming

Computer and Automation Information

CAMA software used (if applicable)	MIPS/County Solutions
Administration software used (if applicable)	MIPS/County Solutions
GIS software used (if applicable)	N/A
Personal Property software	MIPS/County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	103	127	52
Commercial	8	12	0
Industrial	0	0	0
Agricultural	39	257	49

Mapping Information

Cadastral Date	1975
Cadastral Book Maintenance	Assessor
CityZone	
Zoning Date	2000
Cities with Zoning:	BEEMER VILLAGE
	WEST POINT CITY
	WISNER CITY

2005 County Abstract of Assessment for Real Property, Survey

20 Cuming

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
County Solutions	5000	6/3/2005
COUNTY SOLUTIONS PROVIDE MAINTENANCE AND UPDATES FOR THEIR PROGRAMS.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

20 Cuming

Assessor Comments

Cuming County is continuing to revalue rural homes and buildings per our 5-year assessment plan. We are continuing to monitor all rural, commercial, industrial and residential markets. We realized that Beemer is a problem and plan on doing a reappraisal of Beemer Village in 2006 to equalize the values. I do not feel an across the board % is the answer, especially looking at what that does to the COD. Last year we did a % in Bancroft, and I feel that threw our COD completely off. There for we will need to do a complete reappraisal of Bancroft in the next year or so also.

We would of liked to do a reappraisal of Beemer, Bancroft and Wisner in 2005 but with all the pickup work, still getting all the information transferred from our older version of Cama, adding the APEX to each file, our Assessor Doroth Roth retiring, and training a new employee all has been very challenging. Our picking up work has grown again this year plus the land values in Cuming County continue needing attention.

We will have a TERC hearing in May, which takes lots of extra time to prepare. We are working very hard just trying to meet the Property Tax Division and the TERC's requirements, with a new assessor and new employee everything is ttaking longer to do also.

We are also trying to get the financing for a new GIS system to update our cadastral book, this will also add more work and more training.

Introduction

This Plan of Assessment is required by Law – Section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5. Purpose: Submit plan to the County Board of Equalization and the Department of Property Assessment & Taxation on or before September 1. This is to be a 5-year plan with an updated plan between the adoptions of each 5 -year plan.

General Description of Cuming County

Cuming County has a total population of 10,117. We are listing 2,976 parcels of Residential property, 20 parcels of Recreational property, 618 parcels as Commercial property, 9 parcels as Industrial property, 1246 rural residential properties and 4,797 parcels as Agricultural property. Cuming County also has 118 exempt parcels.

Cuming County has approximately 1300 Personal Property Schedules filed. We also have approximately 550 Homestead Exemption applications filed each year.

The Assessor's Office has 3 employees, in addition the Assessor: 1 full-time appraiser, who is 95% in charge of the appraisal process; 1 Deputy Assessor, who helps with the appraisal process (besides her other duties); and 1 clerk, who is the all-around helper. We all share in the responsibilities of collecting information for the real estate, personal property, homestead exemptions, etc. The Assessor, who is in the process of teaching the Deputy some of these responsibilities, does the report filing.

Procedures Manual

Cuming County has a Policies and Procedures Manual which is updated on a continual basis. A copy of this Policy is written into the minutes at every County Board of Equalization Protest Hearing. A copy for review is available in the Assessor's Office at all times.

Responsibilities

Record Maintenance

The Assessor's Office maintains a Cadastral Map in our office. It is kept up-to-date by the Assessor. The background flight is a 1975 aerial photo, which is used, primarily, for ownership records. The actual acre determination is done using the current FSA maps (these are very accessible to our office from their office). The Assessor's Office also updates and maintains the Irregular Tract Book for parcel splits.

Property Record Cards

The Property Record Cards were replaced in 1998 and are still in good condition listing 5 or more years of valuation information.

Report Generation

The Assessor timely files all reports due to the proper Government Entities:

Abstract – Due March 20 –Personal Property Abstract – Due June 15

Certification of Values – Due to subdivision August 20

School District Taxable Value report – Due August 25

5-Year Plan of Assessments –Due September 1

Certificate of Taxes Levied – Due December 1

Generate Tax Roll and Tax Statements – Deliver to Treasurer by November 22

Homestead Exemption Tax Loss Report – November 22

Tax List Corrections – On an as needed basis

Filing Homestead Exemption Applications

Accept Homestead Applications – after Feb 1 and on\before June 30

Send approved Homestead Exemption Applications to Tax Commissioner-Due August 1

Filing Personal Property

Accept Personal Property Schedules on or before May 1

Apply 10% penalty if filed after May 1 and by July 31

Apply 25% penalty if filed on or after August 1

Personal Property Abstract filed by June 15

Real Property

The Assessor's Office started a county/wide reappraisal project in 1997. We started in the city of West Point with the residential property and placed the values on the tax rolls in 1998. We continued with Wisner, Beemer and Bancroft. The final city values were added to the tax rolls in the year 2000. We then proceeded to do the rural homes and buildings; this is still an ongoing project.

Our review process consists of physical inspections and interior inspections (if possible). Any improvements, changes, or discrepancies are corrected by measuring/remasuring, collecting data, taking digital photos, comparing the data and entering that data into our computer database/updating our property record card files with updated information. If the property owner is not present, we leave a questionnaire for the property owner to fill out and return to our office / call our office with the information. If there continues to be questions we will set up an appointment to review the property again. We also get information from newspaper listings, sales reviews, broker information, personal knowledge, etc., before placing a value on a parcel.

The assessor's office uses a CAMA 2000 computerized program, which implements the Marshall & Swift pricing system. We use this program to develop the cost approach and sales comparison approach for all residential properties. The program was obtained in July of 2003 with several bugs, which we are in the process of cleaning up, with the assistance of MIPS. (They have been a great help, but this was a much bigger project than we expected.) In addition to the cleanup of the program, we also encountered unforeseen delays. These delays included, but are not limited to, data not transferring to the new program, more required data, and more data input. As we are cleaning up these properties we have just started to sketch the residential properties using APEX sketching, which links the sketches to the file. (This is requiring a large amount of time, just like this worthless 5 year plan) At the same time, we are attaching the digital photos with the property file. The linking of these digital photos allows us to print digital photos on our sales files and with the property record card. (Much larger project than expected) Hopefully the data conversion of the previously inputted files can be completed by the 2006 year. The sketching is an ongoing process with no specific timetable set as of yet. The digital photos are being linked as we encounter the individual file.

Our pick-up work is started in the late summer and continues until the March deadline for the abstract filing. We use building permits, taxpayer information sheets, and in-field sightings for adding properties to the tax rolls. Our inspections are similar to the reviews, except we provide the property owner (who has reported their improvements) with a written notice that we will be inspecting properties in their township, village, or town. We ask those property owners to call us to set up an appointment. This allows us to schedule our inspections in an orderly fashion and allows the taxpayer to schedule the appointments around their schedules. The properties, where the owner doesn't schedule an appointment, are inspected as we are in the neighborhood or the area. We also obtain limited information from our Zoning Administrator and Personal Property Schedules.

Sales Review

The Assessor's Office does an in-house sales review. This process includes comparing our property record card file, with any information we obtain during our sales review, and the Property Tax Sales File for any discrepancies. These discrepancies might affect the sale and ultimately the value placed on that property and similar properties.

We use a verification questionnaire which is done by phone, or if possible, in person. We use either the seller, the buyer or even the broker or lawyer for information pertaining to that particular sale.

CUMING COUNTY'S 5-YEAR ASSESSMENT PLAN 2005 – 2009

We are currently in the process of inspecting and reappraising all rural residences and rural buildings. This is one of our primary goals at this time. We have been understaffed and have been unable to work on this project with any consistency. This has limited our ability to complete this portion of our reappraisal. For the rural residential this includes, but is not limited to, data collection, data input, sketching of the home, and attaching the photos in the CAMA 2000 system. We are also revaluing the rural buildings using an Excel spreadsheet that we have developed. This allows us to do a complete reappraisal on each property. (Cost approach and Comparable sales approach for every rural residential property) We took aerial photos in the year 2000 to assist us in this process. We have delayed our plans to take aerial photos in the 2005 year, because we are still in the process of reappraising all rural residences. We will consider taking new aerial photos in 2007. We are adding these new values on the tax rolls as we complete them. Our goal is to do 2 to 3 townships a year, time permitting, since we have been doing an on-site viewing as part of the process. We would have been farther along with this revaluation, if the Property Tax Division and the Tax Equalization and Review Commission would allow us to finish our revaluation. The blanket 13% increase on rural residential properties cost us nearly one month's time, due to protests, protest inspections, and protest hearings. We feel this time could have been better utilized continuing our revaluation of rural residences. It appears that the blanket increase has caused an overvaluation of numerous rural residences. This will require us to revisit the assessed values on all of those properties, which received the blanket 13% increase.

The town and village residential properties are monitored on a yearly basis. We completed a reappraisal of West Point residential properties in 2004. This includes the process, which we explained in the REAL PROPERTY section. **We cannot emphasize enough how time consuming this project was to update the new program with all of the additional data for West Point City.** Our goal in the upcoming years will be to **repeat this process** with the other towns and villages in Cuming County.

Within our five year plan, our goal is to complete a review of the West Point commercial property.

The Beemer, Bancroft, & Wisner commercial properties are monitored on a yearly basis.

The special valuation (greenbelt) land surrounding the city of West Point is constantly being reviewed.

Our agricultural land values are monitored on a yearly basis, using our sales file. We also monitor the land use (i.e. irrigated, dryland, pasture, etc) using FSA maps, inspections, and taxpayer provided information. We are developing a sales file on feedlots and recreation land. This will provide significant insight into these properties, and provide us with data, which should be quite useful in our continued monitoring of the valuations.

Each year we have a significant amount of pickup work. (nearly 600 parcels / year) As we inspect a property for new improvements or removal of any improvements, we complete a reappraisal of that parcel. We would rather revalue the property at the same time, instead of returning to the property and irritating the taxpayer again. (We have enough problems with that, as it is). This does slow up the pickup process significantly, but we feel this is necessary to increase our efficiency in the continuing reappraisal process.

The Cuming County Assessor's Office would like to update the cadastral maps to a Geographic Information System (GIS) in the future. This would be a large project (this is what other counties implementing the system have said) and would be quite expensive. The added costs would include, but are not limited to, adding a full time employee, computer hardware, and training. The full time employee would convert the data from the current cadastral maps and the irregular tract book to the GIS program. This would be a very time consuming project, but we believe this would be very beneficial for not only our office, but other county offices as well (i.e. zoning, roads dept, E911, and the sheriff's dept).

Cuming County is a very prosperous county, and even with a slow down in the economy, we are still seeing a significant amount of improvements each year within the county. Along with those improvements, we have seen the sale of properties, within the county, continue to be very strong. This indicates a continual need to monitor the assessed values on an annual basis. There is also, a significant increase in the number of irrigated acres added each year. In addition, our office has identified numerous cattle yard improvements, such as yards, bunks, lagoons, etc. (most of this is due to DEQ requirements).

All of the plans listed above for our 5-year assessment process are goals that have been established by the Assessor and her appraisal staff. They are all still contingent on time, state mandates, help and monies budgeted for these years. Our office is in the process of adding an employee. This should help with our ability to work consistently on the reappraisal. We have developed sales files, depreciation studies, etc. for each town, village, and township. This is a never-ending task, and some are quite time-consuming to develop, but well worth the effort in the long term. Along with these processes, the assessor's staff attends education classes to further their knowledge of the appraisal process. We work very hard to implement any process that might improve our ability to value properties fairly and equitably. The Assessor is in the process of instructing and assigning her duties to staff members per her retirement in the upcoming year.

Our County Board has continued to be very cooperative in allowing the Assessor's Office the equipment and monies to keep current in our assessment process. We are quite grateful for that. We don't need to be constantly going to battle with the Board, as some counties do. Their support is much appreciated and we hope it will continue in the future.

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Cuming County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The Assessor considers all sales to be arm's length transactions. The qualification of the sales is done at the time of the completion of the supplemental information. If the county considers a sale a non arm's length transaction, the reason will be written in the Assessor's comment section of the supplemental form. A foreclosure is automatically considered a non arm's length transaction. When time permits, if there appears to be a wide difference in the assessed value and the sale price the county will conduct a review and try to contact someone involved with the property to review the transaction.

Standard Two (2) – Personal knowledge of the property sold is the main determination in the inclusion of the property for the sales study. If questions arise due to the uniqueness of the sale the county will attempt to contact the buyer of the property to ask questions concerning the sale.

Standard Three (3) – Cuming County has developed a standard set of questions for the three property classes to review when verifying the sold property. There is a review of the home, utility buildings, commercial buildings to mention a few.

Standard Four (4) – The County considers very few if any adjustments for personal property unless properly verified to support the adjustment.

Conclusion

The review of the sales qualification and verification process was discussed with the County. The county considers all sales to be arm's length transactions. If there is a wide range between the assessed value and the selling price, verification will be done to determine if there is further information about the sale that would determine that it would be a non arm's length transaction.

It appears that Cuming County is in compliance with the Sales Review Standards.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be

consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – Cuming County complies with the minimum standard one.

Standard Two (2) – Contained within the property record file is the costing sheet and a sales comparison analysis of the subject property for the residential class of property. All classes have a land summary sheet and sketches of the improvements on the parcel.

Standard Three (3) – Cuming County utilizes the cost approach less depreciation which was analyzed from the market. The county also utilizes the sales comparison approach to support the value placed on the property for the residential class.

The final estimate of value is on the property record card and the electronic file, however the correlation and/or reconciliation process used to arrive at the estimate of value is not stated in the property record file.

Conclusion

Review of the counties property record/files, it appears that Cuming County is in compliance with the majority of the Property Record Keeping Standard. Cuming County considers all three approaches to value, documentation of the approaches should be provided within the county files.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The five year plan addresses the years in general of 2004-2007, but does not specify goals by specific year. The county began the implementation of a plan before it was required and continued in the direction they first established. The cyclical review began in 1998 in the residential class. The residential class has been completed one time through and the county is in the process of starting the second cyclical review. The plan is vague in the five years it is to entail, being 2004 – 2008 and the addressing of the property by class or subclass.

Standard Two (2) – There is minimal reference to the level of value or the quality of assessment.

Standard Three (3) – A minimal reference has been made to the budget, but does address that the county has taken a significant budget cut for the 2003-2004 year. The plan addresses the staffing of the office.

Standard Four (4) – There is no time line for accomplishing goals.

Standard Five (5) – General description of the county covers a wide range of the duties and responsibilities of the county.

Standard Six (6) – The plan generally addresses the review process and inspections but does not give a detailed description of the review that is planned each year. The plan is more focused on current goals and does not address long term goals over the five year period.

Conclusion

The five year plan developed by the county addresses several aspects of the standards but needs to provide more detail to encompass all of the requirements of the standards. It is

expected that the first year or two would be more specific. The county needs to address the level of value and quality of assessment. Budgeting, staffing and training is briefly mentioned but would be beneficial to address.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The county describes the review process of a physical inspection and interior inspection (when possible). Data collection of changes to any improvements is corrected. Digital photos are taken to update record card. If the property owner is unavailable at the time of inspection, a questionnaire is left to be completed and returned to the office. The county also utilizes sources such as newspaper listings, broker information, personal knowledge, Zoning Administrator, etc. when determining the value of a parcel.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Cuming County has a thorough Policy and Procedure Manual. The manual is updated on a continual basis to cover changes that develop each year for assessment purposes. A copy is available in the office. The county has spent considerable time preparing this

manual and covers a wide range of office functions and responsibilities to support the assessment practices for the county.

2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Cuming County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Cuming County is 78% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Cuming County is in compliance with generally accepted mass appraisal practices.

Special Valuation of Agricultural Land

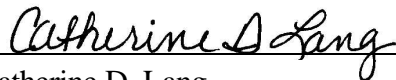
It is my opinion that the level of value of the special valuation of the class of agricultural land in Cuming County is 78% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Cuming County is in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the commercial sales that occurred in Cuming County do not represent the land that is eligible for Special Value. Therefore, I have no evidence that the level of value of recapture value is other than 80% of actual value.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

SPECIAL VALUE SECTION CORRELATION FOR CUMING COUNTY

I. Agricultural Land Value Correlation

In Cuming County there are ninety two qualified unimproved agricultural sales that are valued as having non-influenced values. The county completed an analysis of the agricultural market activity in the county and applied value increases where necessary to create uniformity and equalization within the agricultural class. The measures of central tendency rounded are the median 78, aggregate (weighted mean) 76, mean 79, and are relatively close to each other. The measures of dispersion will indicate the coefficient of dispersion (18.25) and the price related differential (104.87). The price related differential is slightly outside the acceptable range but not unreasonable.

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	78	COV:	24.44	95% Median C.I.:	72.70 to 81.06	(! : Derived)
(AgLand) TOTAL Sales Price:	14,394,008	WGT. MEAN:	76	STD:	19.41	95% Wgt. Mean C.I.:	71.82 to 79.64	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,559,092	MEAN:	79	AVG.ABS.DEV:	14.31	95% Mean C.I.:	75.45 to 83.38	
(AgLand) TOTAL Assessed Value:	11,025,130							
AVG. Adj. Sales Price:	158,251	COD:	18.25	MAX Sales Ratio:	143.15			
AVG. Assessed Value:	119,838	PRD:	104.87	MIN Sales Ratio:	37.68			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	1	92.02	92.02	92.02			92.02	92.02	N/A		216,000	198,760
10/01/01 TO 12/31/01	5	80.89	79.30	76.37	5.86	103.83	65.85	85.93	N/A		221,499	169,155
01/01/02 TO 03/31/02	13	85.84	84.01	85.68	8.07	98.06	73.22	95.29	75.22 to 93.46		177,490	152,070
04/01/02 TO 06/30/02												
07/01/02 TO 09/30/02	3	86.23	94.72	91.67	13.07	103.32	82.06	115.87	N/A		132,921	121,853
10/01/02 TO 12/31/02	3	76.61	77.03	80.15	15.80	96.12	59.09	95.39	N/A		103,308	82,798
01/01/03 TO 03/31/03	11	68.08	76.08	75.28	18.81	101.06	53.76	121.64	59.23 to 94.74		153,850	115,825
04/01/03 TO 06/30/03	10	85.94	91.80	86.30	19.21	106.38	59.64	140.60	72.70 to 110.76		105,477	91,022
07/01/03 TO 09/30/03	2	65.69	65.69	63.86	20.60	102.87	52.16	79.23	N/A		188,500	120,382
10/01/03 TO 12/31/03	19	69.75	70.36	69.85	12.92	100.73	38.99	85.06	64.45 to 79.50		171,043	119,469
01/01/04 TO 03/31/04	16	71.49	74.72	68.25	19.94	109.47	47.07	121.00	60.44 to 88.88		188,560	128,698
04/01/04 TO 06/30/04	9	82.96	87.96	76.70	30.93	114.67	37.68	143.15	61.14 to 122.50		92,065	70,617
____Study Years____												
07/01/01 TO 06/30/02	19	83.72	83.19	83.22	7.99	99.97	65.85	95.29	75.63 to 90.49		191,098	159,023
07/01/02 TO 06/30/03	27	81.06	84.08	80.97	20.12	103.84	53.76	140.60	68.08 to 94.74		127,993	103,639
07/01/03 TO 06/30/04	46	71.49	75.12	69.66	20.49	107.83	37.68	143.15	66.84 to 79.47		162,443	113,161
____Calendar Yrs____												
01/01/02 TO 12/31/02	19	85.84	84.60	85.90	10.41	98.49	59.09	115.87	75.63 to 93.46		158,740	136,361
01/01/03 TO 12/31/03	42	73.91	76.74	73.66	18.57	104.18	38.99	140.60	67.97 to 80.06		151,760	111,785
____ALL____												
	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06		158,251	119,838

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	11,025,130							
AVG. Adj. Sales Price:	158,251	COD:	18.25	MAX Sales Ratio:	143.15			
AVG. Assessed Value:	119,838	PRD:	104.87	MIN Sales Ratio:	37.68			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1509	9	75.63	79.76	75.32	20.85	105.89	51.69	140.60	59.64 to 85.84	105,977	79,820
1511	9	79.50	79.42	77.41	13.11	102.58	60.44	121.00	65.39 to 82.97	193,872	150,086
1513	6	70.22	81.23	73.38	21.92	110.69	62.69	115.87	62.69 to 115.87	186,627	136,946
1515	7	66.98	76.04	70.73	28.32	107.52	53.27	102.78	53.27 to 102.78	177,472	125,518
1537	5	75.63	77.57	74.63	10.33	103.95	66.84	94.74	N/A	201,458	150,340
1539	5	71.50	83.83	72.98	30.92	114.87	47.07	143.15	N/A	99,859	72,875
1541	7	73.22	70.49	75.78	24.74	93.03	37.68	93.46	37.68 to 93.46	140,960	106,817
1543	5	95.29	91.75	95.28	8.21	96.29	67.97	100.64	N/A	118,955	113,346
1789	5	79.04	79.00	78.69	7.16	100.39	66.02	86.23	N/A	193,805	152,507
1791	3	76.65	73.40	72.60	7.21	101.09	63.47	80.06	N/A	124,000	90,030
1793	6	89.24	92.15	97.35	18.47	94.67	59.09	121.64	59.09 to 121.64	121,932	118,695
1795	7	75.11	75.26	74.08	6.92	101.59	65.85	83.07	65.85 to 83.07	220,457	163,322
1821	8	77.34	81.97	74.05	22.09	110.70	52.16	122.50	52.16 to 122.50	153,854	113,926
1823	5	71.78	73.06	70.41	9.77	103.76	61.14	85.06	N/A	119,406	84,078
1825	3	88.88	75.19	59.23	15.43	126.95	47.78	88.92	N/A	253,201	149,971
1827	2	76.57	76.57	75.05	7.18	102.02	71.07	82.06	N/A	103,500	77,680
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	28	73.65	79.16	73.20	20.70	108.14	52.16	122.50	66.98 to 92.02	171,685	125,670
2	22	74.94	78.42	77.24	23.91	101.52	37.68	143.15	63.47 to 89.57	118,996	91,916
3	28	79.50	81.65	79.73	15.84	102.41	51.69	140.60	74.36 to 85.84	152,230	121,372
4	14	79.66	77.02	72.64	10.99	106.04	47.78	93.50	68.08 to 88.88	205,108	148,982
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

PA&T 2005 R&O Statistics

Base Stat

PAGE: 3 of 5

Type: Qualified

State Stat Run

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SCHOOL DISTRICT *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)												
11-0014	1	75.22	75.22	75.22			75.22	75.22	N/A		178,000	133,895
11-0020												
19-0059	2	76.57	76.57	75.05	7.18	102.02	71.07	82.06	N/A		103,500	77,680
20-0001	35	79.23	81.93	78.04	16.71	105.00	52.16	143.15	71.50 to 83.07		146,666	114,452
20-0020	9	75.63	76.54	72.14	21.56	106.09	53.27	102.78	53.76 to 100.89		180,505	130,217
20-0030	29	79.50	80.05	78.75	18.10	101.65	37.68	140.60	67.97 to 85.89		149,065	117,386
20-0055	5	73.22	71.74	74.70	18.41	96.03	38.99	90.49	N/A		151,714	113,329
20-0082	9	72.08	78.28	73.56	22.09	106.41	47.07	115.87	62.69 to 101.92		190,529	140,156
27-0046	2	68.35	68.35	52.55	30.10	130.05	47.78	88.92	N/A		310,000	162,915
27-0062												
27-0594												
87-0001												
NonValid School												
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06		158,251	119,838

ACRES IN SALE											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
0.01 TO 10.00	1	67.97	67.97	67.97			67.97	67.97	N/A		5,775	3,925
10.01 TO 30.00	9	71.78	83.89	78.50	26.39	106.87	53.76	140.60	59.64 to 100.64		42,505	33,367
30.01 TO 50.00	26	79.55	79.45	76.36	16.94	104.05	37.68	143.15	69.75 to 83.72		72,104	55,060
50.01 TO 100.00	29	76.61	79.75	76.73	20.12	103.94	38.99	121.64	68.36 to 88.88		150,419	115,413
100.01 TO 180.00	27	79.50	77.95	74.90	14.99	104.08	47.78	110.76	66.02 to 86.23		293,847	220,087
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06		158,251	119,838

MAJORITY LAND USE > 95%											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
DRY	59	77.81	78.90	74.12	15.73	106.45	47.07	143.15	72.08 to 80.90		174,879	129,619
DRY-N/A	24	75.00	77.71	76.57	23.68	101.49	37.68	122.50	64.97 to 90.49		133,819	102,465
GRASS	1	67.97	67.97	67.97			67.97	67.97	N/A		5,775	3,925
GRASS-N/A	1	59.09	59.09	59.09			59.09	59.09	N/A		57,750	34,125
IRRGTD	1	121.64	121.64	121.64			121.64	121.64	N/A		110,000	133,805
IRRGTD-N/A	6	94.38	89.55	87.21	9.86	102.68	67.20	100.64	67.20 to 100.64		142,666	124,425
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06		158,251	119,838

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	78	COV:	24.44	95% Median C.I.:	72.70 to 81.06	(!: Derived)
(AgLand) TOTAL Sales Price:	14,394,008	WGT. MEAN:	76	STD:	19.41	95% Wgt. Mean C.I.:	71.82 to 79.64	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,559,092	MEAN:	79	AVG.ABS.DEV:	14.31	95% Mean C.I.:	75.45 to 83.38	
(AgLand) TOTAL Assessed Value:	11,025,130							
AVG. Adj. Sales Price:	158,251	COD:	18.25	MAX Sales Ratio:	143.15			
AVG. Assessed Value:	119,838	PRD:	104.87	MIN Sales Ratio:	37.68			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	73	77.81	78.84	74.26	15.41	106.17	47.07	143.15	72.70 to 81.06	171,309	127,206
DRY-N/A	10	65.78	76.50	80.14	39.20	95.45	37.68	122.50	38.99 to 115.87	102,395	82,063
GRASS	1	67.97	67.97	67.97			67.97	67.97	N/A	5,775	3,925
GRASS-N/A	1	59.09	59.09	59.09			59.09	59.09	N/A	57,750	34,125
IRRGTD	5	100.64	97.08	91.67	11.88	105.91	67.20	121.64	N/A	125,400	114,954
IRRGTD-N/A	2	86.76	86.76	90.14	7.73	96.25	80.06	93.46	N/A	169,500	152,792
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	81	77.81	79.19	74.93	17.50	105.69	38.99	143.15	72.70 to 81.06	165,648	124,118
DRY-N/A	2	52.88	52.88	47.45	28.75	111.44	37.68	68.08	N/A	56,000	26,572
GRASS	1	67.97	67.97	67.97			67.97	67.97	N/A	5,775	3,925
GRASS-N/A	1	59.09	59.09	59.09			59.09	59.09	N/A	57,750	34,125
IRRGTD	7	95.29	94.13	91.13	12.32	103.29	67.20	121.64	67.20 to 121.64	138,000	125,765
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	67.97	67.97	67.97			67.97	67.97	N/A	5,775	3,925
Total \$											
1 TO 9999	1	67.97	67.97	67.97			67.97	67.97	N/A	5,775	3,925
10000 TO 29999	1	140.60	140.60	140.60			140.60	140.60	N/A	18,030	25,350
30000 TO 59999	12	78.38	87.98	87.52	26.85	100.52	59.09	143.15	68.08 to 102.23	43,036	37,667
60000 TO 99999	21	80.90	79.66	80.06	14.13	99.50	37.68	121.00	74.36 to 85.06	76,099	60,926
100000 TO 149999	18	78.04	80.11	80.26	21.04	99.82	38.99	121.64	66.98 to 95.39	124,747	100,121
150000 TO 249999	18	75.94	76.83	76.66	15.40	100.23	47.07	110.76	68.36 to 86.23	192,411	147,493
250000 TO 499999	20	75.63	74.81	73.74	13.13	101.45	53.27	94.21	65.85 to 81.88	308,194	227,275
500000 +	1	47.78	47.78	47.78			47.78	47.78	N/A	548,000	261,810
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	119,838	PRD:	104.87	MIN Sales Ratio:	37.68			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	67.97	67.97	67.97			67.97	67.97	N/A	5,775	3,925
Total \$											
1 TO 9999	1	67.97	67.97	67.97			67.97	67.97	N/A	5,775	3,925
10000 TO 29999	5	68.08	75.56	62.42	33.80	121.05	37.68	140.60	N/A	41,595	25,963
30000 TO 59999	19	77.81	77.27	71.91	20.21	107.45	38.99	122.50	60.44 to 85.84	63,184	45,437
60000 TO 99999	18	77.08	80.33	74.86	17.53	107.31	47.07	143.15	68.26 to 85.06	99,336	74,364
100000 TO 149999	22	79.78	84.34	81.07	16.94	104.03	52.16	121.64	70.05 to 95.39	153,599	124,517
150000 TO 249999	20	79.50	78.96	77.02	13.70	102.51	53.27	110.76	72.08 to 86.23	268,244	206,605
250000 TO 499999	7	66.84	73.11	69.58	19.72	105.06	47.78	94.21	47.78 to 94.21	373,244	259,717
ALL	92	78.42	79.41	75.73	18.25	104.87	37.68	143.15	72.70 to 81.06	158,251	119,838

SPECIAL VALUE SECTION CORRELATION FOR CUMING COUNTY

II. Special Value Correlation

There are no sales to indicate that Cuming County is affected by special value, for purposes of valuation. The special value is derived from the sales file and equalized to the surrounding market values on a yearly basis. It is the opinion that the level of value for special value in Cuming County is equal to the uninfluenced agricultural level.

SPECIAL VALUE SECTION CORRELATION FOR CUMING COUNTY

III. Recapture Value Correlation

In Cuming County a review of the 2005 Agricultural Unimproved statistics of the sales indicated that there were no sales with recapture value. There is no other information available to suggest that the level of value is not in compliance.

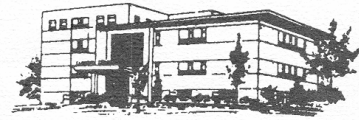
CHERIE J. KREIKEMEIER

OFFICE OF THE

Cuming County Assessor

PHONE
(402) 372-6000

200 SOUTH LINCOLN, RM 101
WEST POINT, NEBRASKA 68788-1865



March 1, 2005

Nebraska Department of
Property Assessment of Taxation
1033 "O" Street, Suite 600
Lincoln, NE 68508

Our method of determining Greenbelt values for Cuming County, Nebraska is as follows:

The Greenbelt area in Cuming County is located adjacent to West Point City to the eastern city limits and is monitored by the City of West Point.

The uninfluenced values are derived from the sales file and equalized with the surrounding lands, using 74-80% of the indicated market values. This is done on a yearly basis, just as is the valuing of agricultural land.

The recapture values are derived from the sales file and equalized to the surrounding market values of land. This is also done on a yearly basis at the time the agricultural land is valued.

Cherie J. Kreikemeier

Cherie J. Kreikemeier
CUMING COUNTY ASSESSOR

RECEIVED

MAR 07 2005

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100),IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))*100)/(Avg(ctl04cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

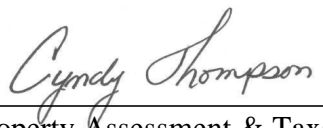
Total Agricultural Land

Certification

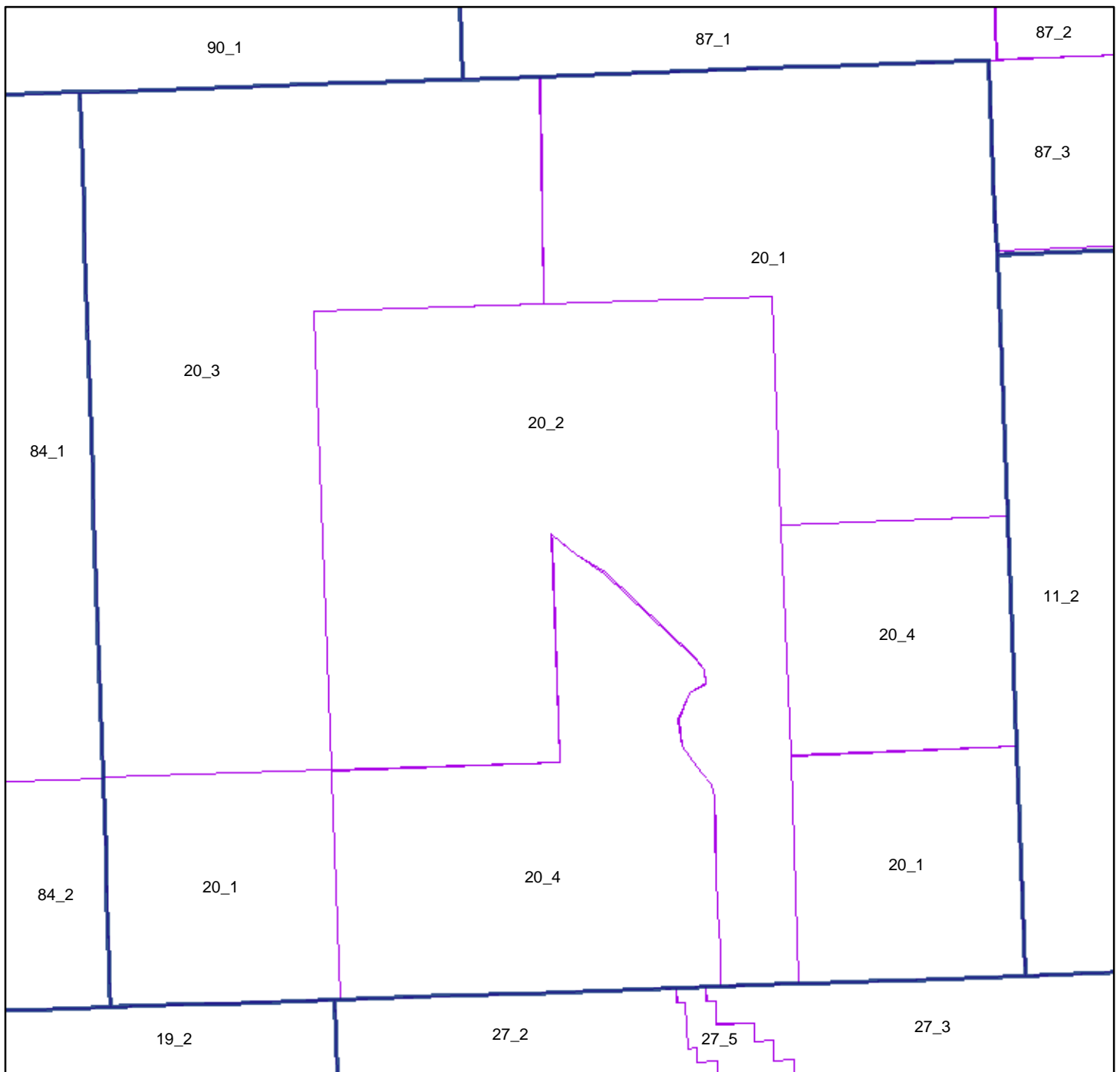
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Cuming County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0803.

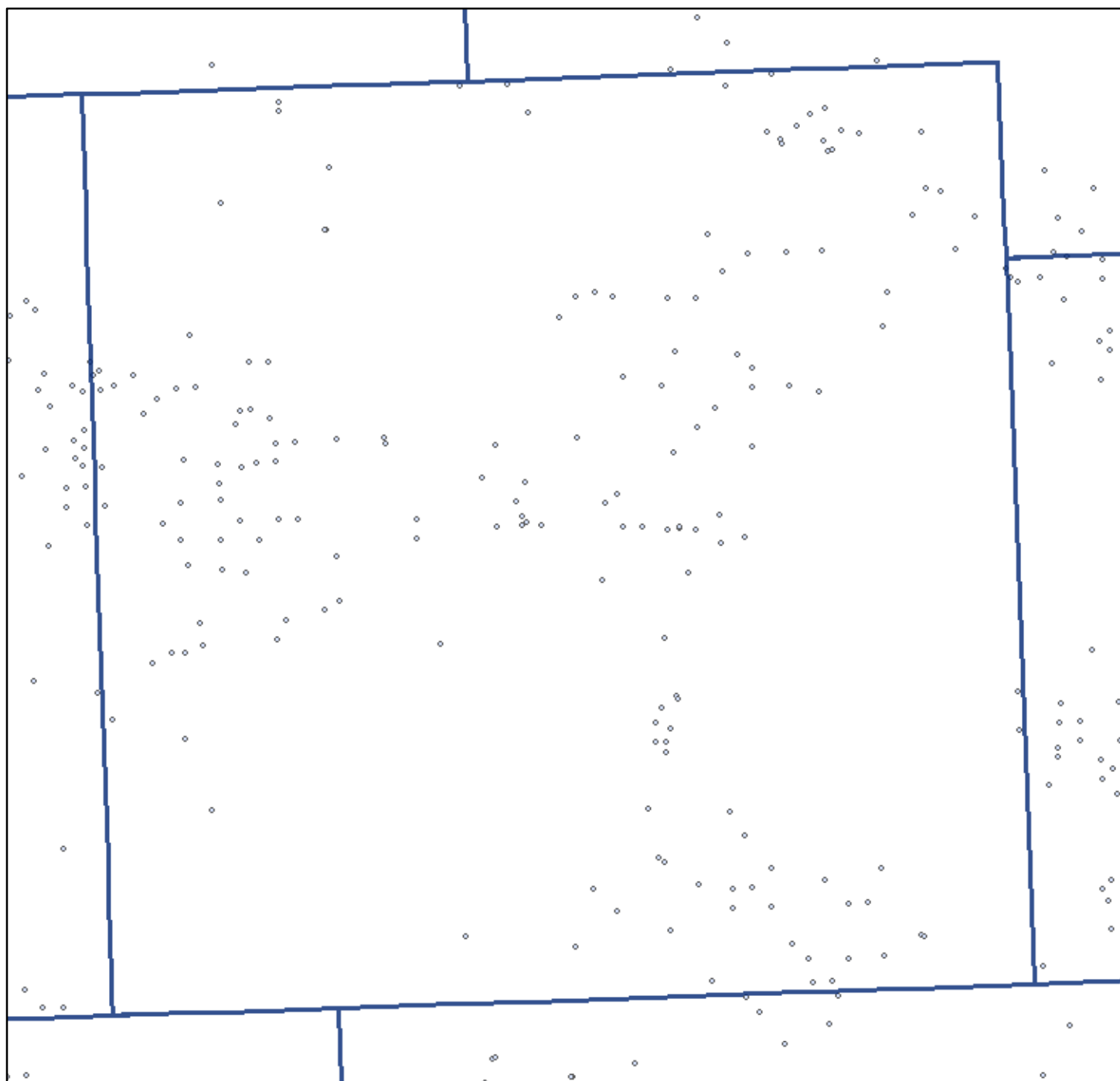
Dated this 11th day of April, 2005.



Property Assessment & Taxation



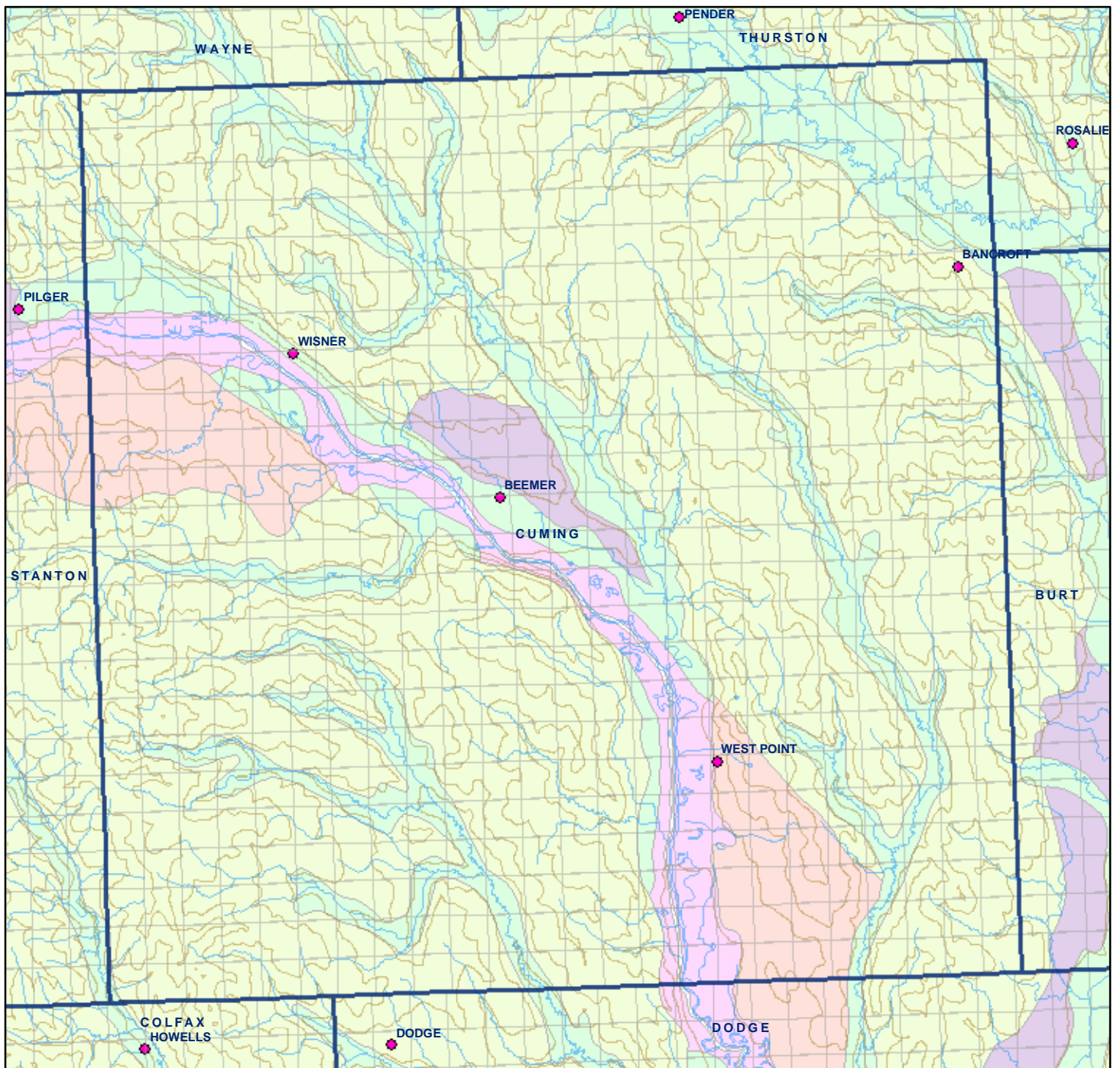
□ Market Areas



- Registered Wells > 830 GPM

1265	1263	1261	1259	1257	1255
1507	1509	1511	1513	1515	1517
1545	1543	1541	1539	1537	1535
1787	1789	1791	1793	1795	1797
1829	1827	1825	1823	1821	1819
2071	2073	2075	2077	2079	2081

☐ Geo Codes



Legend

□ Sections

● Towns

— Rivers and Streams

— Topography

Soil Classes

0 - Lakes and Ponds

1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

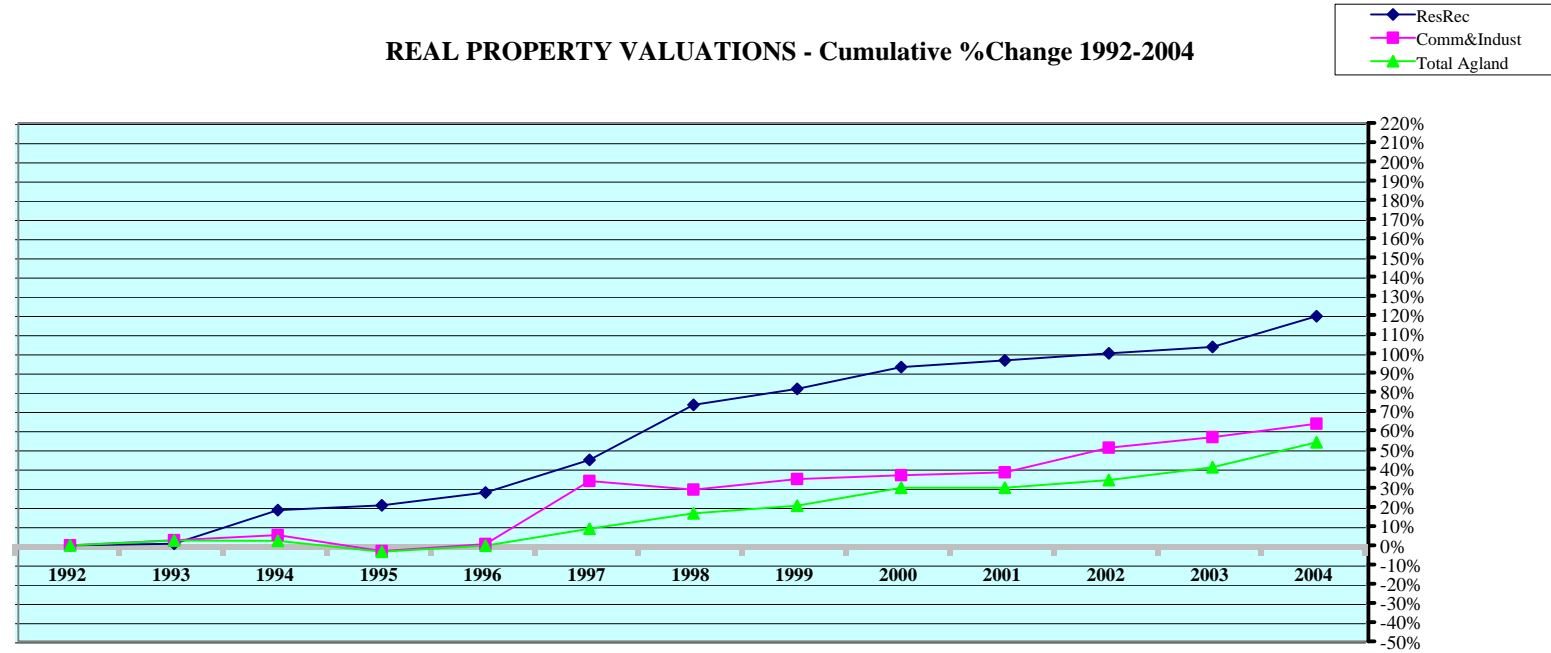
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Cuming County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	79,101,295	--	--	--	36,198,310	--	--	--	295,799,000	--	--	--
1993	79,809,895	708,600	0.90%	0.90%	37,177,665	979,355	2.71%	2.71%	303,291,130	7,492,130	2.53%	2.53%
1994	93,604,125	13,794,230	17.28%	18.33%	38,101,070	923,405	2.48%	5.26%	302,888,115	-403,015	-0.13%	2.40%
1995	95,537,525	1,933,400	2.07%	20.78%	35,119,265	-2,981,805	-7.83%	-2.98%	285,874,610	-17,013,505	-5.62%	-3.36%
1996	100,835,232	5,297,707	5.55%	27.48%	36,467,080	1,347,815	3.84%	0.74%	295,433,770	9,559,160	3.34%	-0.12%
1997	114,263,655	13,428,423	13.32%	44.45%	48,350,525	11,883,445	32.59%	33.57%	321,584,950	26,151,180	8.85%	8.72%
1998	136,947,937	22,684,282	19.85%	73.13%	46,691,945	-1,658,580	-3.43%	28.99%	345,014,860	23,429,910	7.29%	16.64%
1999	143,572,685	6,624,748	4.84%	81.50%	48,665,240	1,973,295	4.23%	34.44%	356,827,730	11,812,870	3.42%	20.63%
2000	152,477,335	8,904,650	6.20%	92.76%	49,420,507	755,267	1.55%	36.53%	384,456,170	27,628,440	7.74%	29.97%
2001	155,243,410	2,766,075	1.81%	96.26%	49,949,087	528,580	1.07%	37.99%	384,508,750	52,580	0.01%	29.99%
2002	158,204,260	2,960,850	1.91%	100.00%	54,572,635	4,623,548	9.26%	50.76%	396,303,705	11,794,955	3.07%	33.98%
2003	160,880,135	2,675,875	1.69%	103.38%	56,601,520	2,028,885	3.72%	56.37%	416,296,200	19,992,495	5.04%	40.74%
2004	173,503,380	12,623,245	7.85%	119.34%	59,116,430	2,514,910	4.44%	63.31%	454,352,305	38,056,105	9.14%	53.60%

1992-2004 Rate Ann. %chg: Resid & Rec. **6.76%** Comm & Indust **4.17%** Agland **3.64%**

Cnty# **20**
County **CUMING**

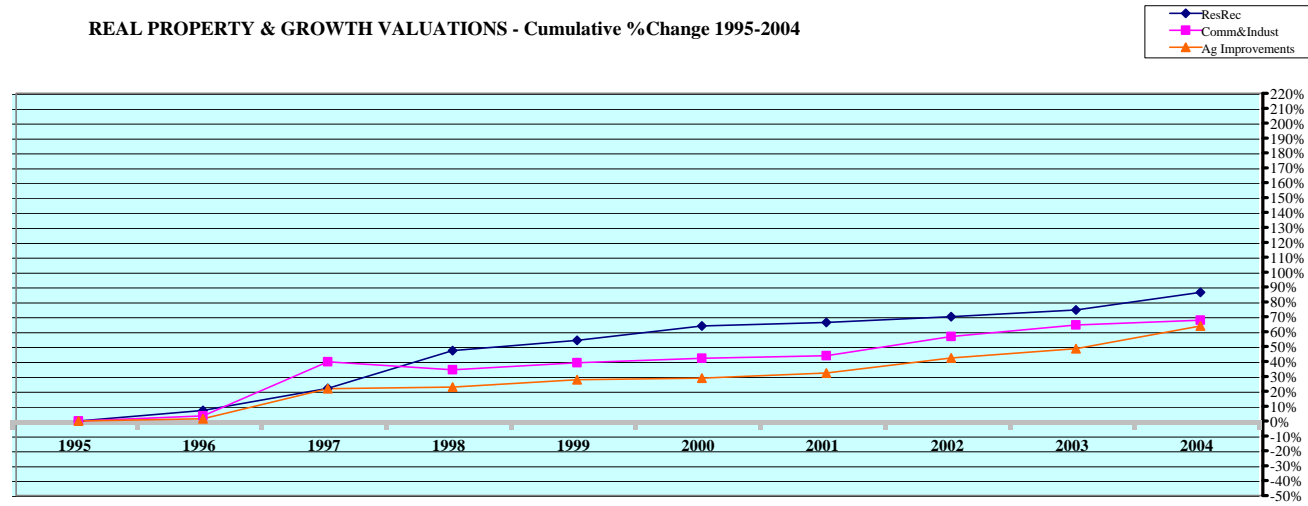
FL area **4**

CHART 1 EXHIBIT 20B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	79,101,295	not avail.	--	--	--	--	36,198,310	not avail.	--	--	--	--
1993	79,809,895	not avail.	--	--	--	--	37,177,665	not avail.	--	--	--	--
1994	93,604,125	not avail.	--	--	--	--	38,101,070	not avail.	--	--	--	--
1995	95,537,525	3,879,885	4.06%	91,657,640	--	--	35,119,265	922,255	2.63%	34,197,010	--	--
1996	100,835,232	2,707,795	2.69%	98,127,437	2.71%	7.06%	36,467,080	1,099,080	3.01%	35,368,000	0.71%	3.42%
1997	114,263,655	2,443,620	2.14%	111,820,035	10.89%	22.00%	48,350,525	576,045	1.19%	47,774,480	31.01%	39.70%
1998	136,947,937	1,983,040	1.45%	134,964,897	18.12%	47.25%	46,691,945	733,055	1.57%	45,958,890	-4.95%	34.39%
1999	143,572,685	2,209,245	1.54%	141,363,440	3.22%	54.23%	48,665,240	1,089,293	2.24%	47,575,947	1.89%	39.12%
2000	152,477,335	2,283,025	1.50%	150,194,310	4.61%	63.86%	49,420,507	820,075	1.66%	48,600,432	-0.13%	42.12%
2001	155,243,410	2,905,953	1.87%	152,337,457	-0.09%	66.20%	49,949,087	754,360	1.51%	49,194,727	-0.46%	43.86%
2002	158,204,260	2,358,380	1.49%	155,845,880	0.39%	70.03%	54,572,635	977,110	1.79%	53,595,525	7.30%	56.73%
2003	160,880,135	903,880	0.56%	159,976,255	1.12%	74.54%	56,601,520	369,960	0.65%	56,231,560	3.04%	64.43%
2004	173,503,380	2,606,045	1.50%	170,897,335	6.23%	86.45%	59,116,430	1,759,950	2.98%	57,356,480	1.33%	67.72%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **7.17%**

Comm & Indust **5.91%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	49,382,395					
1993	not avail	not avail	50,023,205					
1994	not avail	not avail	54,687,565					
1995	26,169,905	34,342,010	60,511,915	2,728,440	4.51%	57,783,475	--	--
1996	26,662,405	33,152,555	59,814,960	1,132,540	1.89%	58,682,420	-3.02%	1.56%
1997	31,400,780	40,175,495	71,576,275	1,229,910	1.72%	70,346,365	17.61%	21.74%
1998	30,764,750	41,972,195	72,736,945	1,782,000	2.45%	70,954,945	-0.87%	22.79%
1999	31,715,580	43,368,265	75,083,845	1,304,861	1.74%	73,778,984	1.43%	27.68%
2000	32,308,675	42,797,905	75,106,580	654,385	0.87%	74,452,195	-0.84%	28.85%
2001	33,425,635	44,445,097	77,870,732	1,388,125	1.78%	76,482,607	1.83%	32.36%
2002	37,719,180	45,027,745	82,746,925	440,318	0.53%	82,306,607	5.70%	42.44%
2003	41,665,760	44,565,375	86,231,135	314,125	0.36%	85,917,010	3.83%	48.69%
2004	50,367,665	44,566,605	94,934,270	285,182	0.30%	94,649,088	9.76%	63.80%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **5.64%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **20**
County **CUMING**

FL area **4**

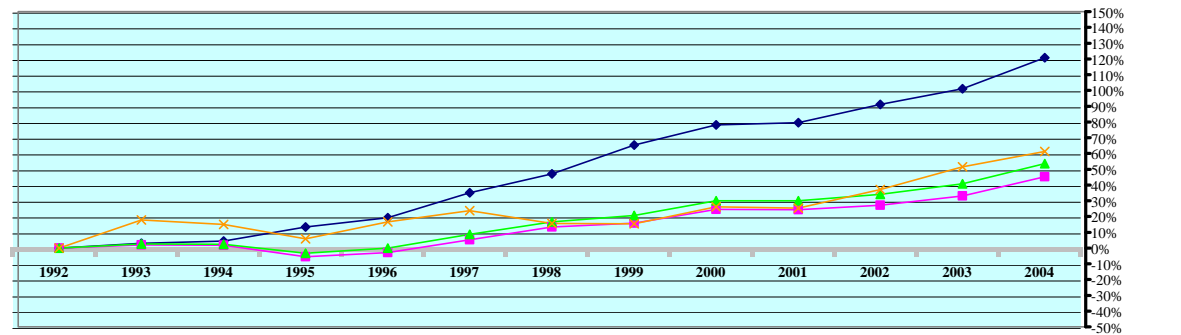
CHART 2

EXHIBIT

20B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	28,438,905	--	--	--	258,499,905	--	--	--	8,663,675	--	--	--
1993	29,270,935	832,030	2.93%	2.93%	263,566,665	5,066,760	1.96%	1.96%	10,213,095	1,549,420	17.88%	17.88%
1994	29,676,500	405,565	1.39%	4.35%	262,995,435	-571,230	-0.22%	1.74%	9,966,130	-246,965	-2.42%	15.03%
1995	32,229,830	2,553,330	8.60%	13.33%	244,198,875	-18,796,560	-7.15%	-5.53%	9,177,655	-788,475	-7.91%	5.93%
1996	33,892,140	1,662,310	5.16%	19.18%	251,145,965	6,947,090	2.84%	-2.84%	10,106,315	928,660	10.12%	16.65%
1997	38,395,390	4,503,250	13.29%	35.01%	272,163,425	21,017,460	8.37%	5.29%	10,718,255	611,940	6.06%	23.71%
1998	41,796,960	3,401,570	8.86%	46.97%	292,889,850	20,726,425	7.62%	13.30%	10,017,220	-701,035	-6.54%	15.62%
1999	47,021,380	5,224,420	12.50%	65.34%	299,503,215	6,613,365	2.26%	15.86%	9,993,785	-23,435	-0.23%	15.35%
2000	50,628,955	3,607,575	7.67%	78.03%	321,657,255	22,154,040	7.40%	24.43%	10,923,055	929,270	9.30%	26.08%
2001	51,052,610	423,655	0.84%	79.52%	321,323,030	-334,225	-0.10%	24.30%	10,851,710	-71,345	-0.65%	25.26%
2002	54,322,755	3,270,145	6.41%	91.02%	328,823,665	7,500,635	2.33%	27.20%	11,877,785	1,026,075	9.46%	37.10%
2003	57,206,125	2,883,370	5.31%	101.15%	344,082,405	15,258,740	4.64%	33.11%	13,134,185	1,256,400	10.58%	51.60%
2004	62,800,540	5,594,415	9.78%	120.83%	375,544,000	31,461,595	9.14%	45.28%	13,971,045	836,860	6.37%	61.26%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	196,515	--	--	--	295,799,000	--	--	--
1993		--	--	--	240,435	43,920	22.35%	22.35%	303,291,130	7,492,130	2.53%	2.53%
1994		--	--	--	250,050		0.00%	27.24%	302,888,115	-403,015	-0.13%	2.40%
1995		--	--	--	268,250	18,200	7.28%	36.50%	285,874,610	-17,013,505	-5.62%	-3.36%
1996		--	--	--	289,350	21,100	7.87%	47.24%	295,433,770	9,559,160	3.34%	-0.12%
1997		--	--	--	307,880	18,530	6.40%	56.67%	321,584,950	26,151,180	8.85%	8.72%
1998		--	--	--	310,830	2,950	0.96%	58.17%	345,014,860	23,429,910	7.29%	16.64%
1999		--	--	--	309,350	-1,480	-0.48%	57.42%	356,827,730	11,812,870	3.42%	20.63%
2000		--	--	--	1,246,905	937,555	303.07%	534.51%	384,456,170	27,628,440	7.74%	29.97%
2001		--	--	--	1,281,400	34,495	2.77%	552.06%	384,508,750	52,580	0.01%	29.99%
2002		--	--	--	1,279,500	-1,900	-0.15%	551.10%	396,303,705	11,794,955	3.07%	33.98%
2003	1,873,485	n/a	n/a	n/a	0	n/a	n/a	n/a	416,296,200	19,992,495	5.04%	40.74%
2004	1,994,130	120,645	6.44%	6.44%	42,590	42,590			454,352,305	38,056,105	9.14%	53.60%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County FL area

CHART 3 EXHIBIT 20B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	28,438,905	32,101	886	--	--	258,984,525	285,438	907	--	--	8,640,240	23,327	370	--	--
1993	29,298,545	32,788	894	0.90%	0.90%	265,085,175	280,582	945	4.19%	4.19%	9,634,345	26,009	370	0.00%	0.00%
1994	29,887,575	33,483	893	-0.11%	0.79%	263,369,000	279,155	943	-0.21%	3.97%	9,947,310	26,748	372	0.54%	0.54%
1995	31,515,890	33,552	939	5.15%	5.98%	245,623,450	277,019	887	-5.94%	-2.21%	8,901,160	26,938	330	-11.29%	-10.81%
1996	34,277,185	34,732	987	5.11%	11.40%	252,435,785	273,834	922	3.95%	1.65%	9,687,885	28,750	337	2.12%	-8.92%
1997	38,330,425	36,773	1,042	5.57%	17.61%	272,556,765	270,729	1,007	9.22%	11.03%	10,625,325	28,613	371	10.09%	0.27%
1998	41,880,735	36,870	1,136	9.02%	28.22%	293,042,595	270,096	1,085	7.75%	19.63%	9,906,755	28,646	346	-6.74%	-6.49%
1999	44,451,970	36,963	1,203	5.90%	35.78%	301,943,630	269,828	1,119	3.13%	23.37%	9,979,520	28,883	346	0.00%	-6.49%
2000	50,602,810	39,117	1,294	7.56%	46.05%	321,664,230	267,733	1,201	7.33%	32.41%	10,935,300	28,858	379	9.54%	2.43%
2001	50,798,590	39,287	1,293	-0.08%	45.94%	321,712,815	267,731	1,202	0.08%	32.52%	10,935,950	28,863	379	0.00%	2.43%
2002	52,930,590	39,438	1,342	3.79%	51.47%	329,749,620	267,556	1,232	2.50%	35.83%	11,975,890	28,596	419	10.55%	13.24%
2003	57,189,065	40,508	1,412	5.22%	59.37%	343,835,815	266,887	1,288	4.55%	42.01%	13,242,435	28,250	469	11.93%	26.76%
2004	62,251,865	40,560	1,535	8.70%	73.23%	376,002,200	267,129	1,408	9.28%	55.19%	14,000,240	27,979	500	6.69%	35.24%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.69%

3.73%

2.55%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	187,970	7,515	25	--	--	0	0		--	--	296,251,640	348,382	850	--	--
1993	225,865	9,026	25	0.00%		0	0				304,243,930	348,405	873	2.71%	2.71%
1994	236,200	9,439	25	0.00%		0	0				303,440,085	348,824	870	-0.34%	2.35%
1995	266,110	10,633	25	0.00%		0	0				286,306,610	348,141	822	-5.52%	-3.29%
1996	273,760	10,937	25	0.00%		0	0				296,674,615	348,253	852	3.65%	0.24%
1997						304,350	12,155	25	--	--	321,816,865	348,270	924	8.45%	8.71%
1998						306,810	12,253	25	0.00%		345,136,895	347,865	992	7.36%	16.71%
1999						308,985	12,340	25	0.00%		356,684,105	348,015	1,025	3.33%	20.59%
2000						1,237,615	12,376	100	300.00%		384,439,955	348,084	1,104	7.71%	29.88%
2001						1,247,090	12,471	100	0.00%		384,694,445	348,352	1,104	0.00%	29.88%
2002						1,252,505	12,525	100	0.00%		395,908,605	348,115	1,137	2.99%	33.76%
2003	0	0		n/a	n/a	1,871,430	12,476	150	n/a	n/a	416,138,745	348,121	1,195	5.10%	40.59%
2003	1,993,460	12,459	160		n/a	42,590	142	300	100.00%	n/a	454,290,355	348,269	1,304	9.16%	53.46%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.63%

20
CUMING

FL area

4

CHART 4

EXHIBIT

20B

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005